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SUNWAH KINGSWAY **新華滙富**

SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED

新華滙富金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00188)

DISCLOSEABLE TRANSACTION

FURTHER DISPOSALS OF LISTED SECURITIES

THE FURTHER DISPOSALS OF LISTED SECURITIES

Reference is made to the announcement of the Company dated 28 July 2021 in relation to the disposals of an aggregate of 209,000 Ping An Shares at an average daily price between HK\$68.16 and HK\$92.50 per Ping An Share for an aggregate consideration of approximately HK\$15.8 million (exclusive of transaction costs) by the Company, through its wholly-owned subsidiaries, in a series of transactions between 1 December 2020 and 28 July 2021.

Between 16 August 2021 and 30 November 2021, the Company, through its wholly-owned subsidiaries, conducted on the Stock Exchange a series of on-market transactions to further dispose of an aggregate of 230,000 Ping An Shares (representing approximately 0.003% of the total issued Ping An Shares as at the date of this announcement) at an average daily price between HK\$54.70 and HK\$67.80 per Ping An Share for an aggregate consideration of approximately HK\$13,670,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As the Previous Disposals and the Further Disposals took place and completed within a 12-month period, the Further Disposals were required to be aggregated with the Previous Disposals as a series of transactions pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Further Disposals (both on a standalone basis and when aggregated with the Previous Disposals) exceeds 5% but are less than 25%, the Further Disposals constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

THE PREVIOUS DISPOSALS OF LISTED SECURITIES

Reference is made to the announcement of the Company dated 28 July 2021 in relation to the disposals of an aggregate of 209,000 Ping An Shares at an average daily price between HK\$68.16 and HK\$92.50 per Ping An Share for an aggregate consideration of approximately HK\$15.8 million (exclusive of transaction costs) by the Company, through its wholly-owned subsidiary, in a series of transactions between 1 December 2020 and 28 July 2021.

THE FURTHER DISPOSALS OF LISTED SECURITIES

Between 16 August 2021 and 30 November 2021, the Company, through its wholly-owned subsidiaries, conducted on the Stock Exchange a series of on-market transactions to further dispose of an aggregate of 230,000 Ping An Shares (representing approximately 0.003% of the total issued Ping An Shares as at the date of this announcement) at an average price between HK\$54.70 and HK\$67.80 per Ping An Share for an aggregate consideration of approximately HK\$13,670,000 (exclusive of transaction costs).

As the Further Disposals were made through the open-market of the Stock Exchange, the Company is not aware of the identities of the buyers of the Ping An Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquires, the buyers of such Ping An Shares are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE FURTHER DISPOSALS

The Group's principal businesses are the provision of financial services, including securities and commodities and futures broking, corporate finance, asset management, money lending, property investment and proprietary investments.

The Group acquired the Ping An Shares for investment purpose. The Further Disposals realised a loss of approximately HK\$0.4 million, being the difference between the aggregate consideration for the Further Disposals and the aggregate purchase price of the Ping An Shares sold.

In light of the recent market conditions, the Directors consider that notwithstanding the Further Disposals were made at a loss, the Further Disposals will provide immediate liquidity to improve the Group's cash position thereby allowing it to better structure its asset portfolio.

The Group received net proceeds of approximately HK\$13,641,000 from the Further Disposals. The Group currently intends to use the net proceeds from the Further Disposals as general working capital and cash reserve for pursuing potential investment opportunities in the future.

As the Further Disposals were made at the prevailing market price on the open-market of the Stock Exchange, the Directors are of the view that the Further Disposals were fair and reasonable, on normal commercial terms and in the interest of the Company and its Shareholders as a whole.

INFORMATION ABOUT PING AN

Ping An is a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 02318). According to publicly available information, Ping An is a personal financial services provider. Ping An operates its businesses through the life and health insurance segment, the property and casualty insurance segment, the banking segment, the asset management segment and the technology business segment.

The following financial information is extracted from the public document of Ping An:

	For the year ended 31 December	
	2019	2020
	RMB million	RMB million
Revenue	1,273,091	1,321,418
Profit before tax	184,739	187,764
Profit for the year	164,365	159,359
Total equity	852,370	987,905

LISTING RULES IMPLICATIONS

As the Previous Disposals and the Further Disposals took place and completed within a 12-month period, the Further Disposals were required to be aggregated with the Previous Disposals as a series of transactions pursuant to Rule 14.22 of the Listing Rules. Pursuant to the Listing Rules, as one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Further Disposals (both on a standalone basis and when aggregated with the Previous Disposals) exceeds 5% but are less than 25%, the Further Disposals constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein.

“Board”	the board of Directors
“Company”	Sunwah Kingsway Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code:00188)
“Director(s)”	Directors of the Company
“Further Disposals”	the further disposals by the wholly owned subsidiaries of the Company of 230,000 Ping An Shares on the market of the Stock Exchange for an aggregate consideration of approximately HK\$13,670,000 (exclusive of transaction costs) during the period between 16 August 2021 and 30 November 2021
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Ping An”	Ping An Insurance (Group) Company of China, Ltd., a joint stock limited company incorporated in the PRC with limited liability, the A Shares of which are listed on the Shanghai Stock Exchange and the H Shares of which are listed on the Main Board of the Stock Exchange (Stock Code:02318)
“Ping An Share(s)”	the H share(s) of Ping An which are listed on the Main Board of the Stock Exchange
“PRC”	The People’s Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan)

“Previous Disposals”	the disposals by the wholly owned subsidiaries of the Company of 209,000 Ping An Shares on the market of the Stock Exchange for an aggregate consideration of approximately HK\$15.8 million (exclusive of transaction costs) during the period between 1 December 2020 and 28 July 2021
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	Holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

By Order of the Board
Sunwah Kingsway Capital Holdings Limited
Vincent Wai Shun Lai
Company Secretary

Hong Kong, 30 November 2021

As at the date of this announcement, the directors of the Company are Jonathan Koon Shum Choi as Chairman, Michael Koon Ming Choi as Chief Executive Officer & Executive Director, Janice Wing Kum Kwan and Lee G. Lam as Non-Executive Directors, Robert Tsai To Sze, Elizabeth Law and Huanfei Guan as Independent Non-Executive Directors.