

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE TRANSACTION

COOPERATION FRAMEWORK AGREEMENT

IN RELATION TO THE FORMATION OF A PROJECT COMPANY

Reference is made to the announcement (the “**Announcement**”) of Sunwah Kingsway Capital Holdings Limited (the “**Company**”) dated 9 December 2021 in relation to the formation of a project company. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement. This announcement is made to provide (1) the supplemental information on the identities of the ultimate beneficial owners of the Partners, the Vendor and the Target Company; and (2) the additional information in relation to the basis for the total capital contribution.

SUPPLEMENTAL INFORMATION ON THE IDENTITIES OF THE ULTIMATE BENEFICIAL OWNERS OF THE PARTNERS, THE VENDOR AND THE TARGET COMPANY

As at the date of the Announcement, to the best of the Company’s knowledge, information and belief, having made all reasonable enquiries:

1. Zun Wang is ultimately wholly owned by Mr. Chen JiaHui;
2. RJHK is ultimately wholly owned by Mr. Jian Weiwen;
3. Gainful Asset Management is ultimately wholly owned by Mr. Chen Weisong;
4. The Target Company is wholly owned by China Expert Development Limited, the Vendor; and
5. China Expert Development Limited is ultimately owned as to 70% equity interest by Mr. Choi King Hung.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Partners, the Vendor and the Target Company, and their ultimate beneficial owners are Independent Third Parties.

SUPPLEMENTAL INFORMATION OF THE BASIS FOR THE TOTAL CAPITAL CONTRIBUTION

The Board wishes to provide the following additional information in relation to the basis for determining the total capital contribution under the Cooperation Framework Agreement:

- (i) The Funding Needs of the Project Company for the Acquisition of the Entire Interest of the Target Company

The total amount of the initial capital to be injected into the Project Company shall be HK\$120 million (including the contribution of the registered share capital of the Project Company of US\$50,000), in which approximately HK\$111.5 million will be the consideration of the acquisition of the entire interest of the Target Company under the Cooperation Framework Agreement. The purchase price of the Properties will also be included in the acquisition cost of the Target Company of HK\$111.5 million.

The Target Company is the sole legal and beneficial owner of the Properties. To the best of the Directors' knowledge, the Properties are the main assets of the Target Company. The basis for determining the purchase price of the Properties are taking into account the historical cost and the market value of the Properties, and the sale prices of comparable developed properties of similar size, character and location.

- (ii) The Operation of the Project Company

The remaining capital of approximately HK\$8.5 million will be used as the initial working capital and the cash reserves for the establishment, operation and the development of the Project Company, including but not limited to the legal fees for carrying out due diligence on the Target Company and the Properties, the architectural design fees for the development of the Properties, and other related professional fees.

Save as disclosed as above, all other information as set out in the Announcement remain unchanged and shall continue to be valid for all purposes, while this announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 14 December 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.