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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 THIRD DISPOSALS OF LISTED SECURITIES

Reference is made to the announcement of the Company dated: (i) 18 May 2021 in relation to the disposals of an aggregate of 57,400 Meituan Shares by the Company, through its wholly-owned subsidiaries, in a series of transactions between 8 October 2020 and 18 May 2021; and (ii) 10 August 2021 in relation to the disposals of an aggregate of 54,500 Meituan Shares by the Company, through its wholly-owned subsidiaries, in a series of transactions between 25 May 2021 and 10 August 2021.

Between 6 September 2021 and 11 May 2022, 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 70,400 Meituan Shares (representing approximately 0.001% of the total issued Meituan Shares as at the date of this announcement) at an average daily price between HK\$145.2 and HK\$253.7 per Meituan Share for an aggregate consideration of approximately HK\$13,516,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As the First Disposals, the Second Disposals and the Third Disposals took place and completed within a 12 month period, the Third Disposals were required to be aggregated with the First Disposals and the Second 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 Third Disposals (both on a standalone basis and when aggregated with the First Disposals and the Second Disposals) exceeds 5% but are less than 25%, the Third Disposals constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

THE FIRST DISPOSALS AND THE SECOND DISPOSALS OF LISTED SECURITIES

Reference is made to the announcement of the Company dated: (i) 18 May 2021 in relation to the disposals of an aggregate of 57,400 Meituan Shares by the Company, through its wholly-owned subsidiaries, in a series of transactions between 8 October 2020 and 18 May 2021; (ii) 10 August 2021 in relation to the disposal of an aggregate of 54,500 Meituan Shares by the Company, through its wholly-owned subsidiaries, in a series of transactions between 25 May 2021 and 10 August 2021.

THE THIRD DISPOSALS OF LISTED SECURITIES

Between 6 September 2021 and 11 May 2022, 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 70,400 Meituan Shares (representing approximately 0.001 % of the total issued Meituan Shares as at the date of this announcement) at an average daily price between HK\$145.2 and HK\$253.7 per Meituan Share for an aggregate consideration of approximately HK\$13,516,000 (exclusive of transaction costs).

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

REASONS FOR AND BENEFITS OF THE THIRD 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 Meituan Shares for investment purpose. The Third Disposals realised a loss of approximately HK\$0.1 million, being the difference between the aggregate consideration for the Third Disposals and the aggregate purchase price of the Meituan Shares sold.

In light of the recent market conditions, the Directors consider that notwithstanding the Third Disposals were made at a loss, the Third 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\$13,487,000 from the Third Disposals. The Group currently intends to use the net proceeds from the Third Disposals as general working capital and cash reserve for pursuing potential investment opportunities in the future.

“Company”	Sunwah Kingsway Capital Holdings Limited, a company incorporated in Bermuda and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code:00188)
“Director(s)”	Directors of the Company
“First Disposals”	the disposals by the wholly owned subsidiaries of the Company of 57,400 Meituan Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$14,973,000 (exclusive of transactions costs) during the period between 8 October 2020 and 18 May 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 People’s Republic of China
“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
“Meituan”	Meituan, a company incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 03690)
“Meituan Shares”	Ordinary share(s) in the share capital of Meituan
“PRC”	People’s Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Second Disposals”	the disposals by the wholly owned subsidiaries of the Company of 54,500 Meituan Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$13,986,000 (exclusive of transactions costs) during the period between 25 May 2021 and 10 August 2021
“Shareholder(s)”	Holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Third Disposals”	the third disposals by the wholly owned subsidiaries of the Company of 70,400 Meituan Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$13,516,000 (exclusive of transactions costs) during the period between 6 September 2021 and 11 May 2022
“%”	per cent

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

Hong Kong, 11 May 2022

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.