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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) 11 August 2021 in relation to the disposals of an aggregate of 66,000 BYD Shares by the Company, through its wholly-owned subsidiary, in a series of transactions between 22 February 2021 and 11 August 2021; and (ii) 8 December 2021 in relation to the disposals of an aggregate of 59,000 BYD Shares by the Company, through its wholly-owned subsidiary, in a series of transactions between 30 August 2021 and 8 December 2021.

Between 15 March 2022 and 13 July 2022, the Company, through its wholly-owned subsidiary, conducted on the Stock Exchange a series of on-market transactions to further dispose of an aggregate of 58,000 BYD Shares (representing approximately 0.005 % of the total issued BYD Shares as at the date of this announcement) at an average daily price between HK\$167 and HK\$304 per BYD Share for an aggregate consideration of approximately HK\$13,035,000 (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) 11 August 2021 in relation to the disposals of an aggregate of 66,000 BYD Shares by the Company, through its wholly-owned subsidiary, in a series of transactions between 22 February 2021 and 11 August 2021; and (ii) 8 December 2021 in relation to the disposal of an aggregate of 59,000 BYD Shares by the Company, through its wholly-owned subsidiary, in a series of transactions between 30 August 2021 and 8 December 2021.

THE THIRD DISPOSALS OF LISTED SECURITIES

Between 15 March 2022 and 13 July 2022, the Company, through its wholly-owned subsidiary, conducted on the Stock Exchange a series of on-market transactions to further dispose of an aggregate of 58,000 BYD Shares (representing approximately 0.005% of the total issued BYD Shares as at the date of this announcement) at an average daily price between HK\$167 and HK\$304 per BYD Share for an aggregate consideration of approximately HK\$13,035,000 (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 BYD Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquires, the buyers of such BYD 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 Third Disposals provided the Group with an opportunity to realise a portion of its investment in BYD. The Third Disposals were made with reference to the prevailing market price at the time of the sale and will enable the Group to realise cash resources to fund general working capital and to fund further potential investments. The Third Disposals realised a gain of approximately HK\$0.1 million, being the difference between the aggregate consideration for the Third Disposals and the aggregate purchase price of the BYD Shares sold.

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

INFORMATION ABOUT BYD

BYD Company Limited, a 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: 01211). According to publicity available information, BYD is principally engaged in automobile business which includes traditional fuel-engined vehicles and new energy vehicles, handset components and assembly services, as well as rechargeable battery and photovoltaic business while taking advantage of its technological superiority to actively develop urban rail transportation business segment.

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

	For the year ended 31 December	
	2021	2020
	RMB'000	RMB'000
Revenue	211,299,918	153,469,184
Profit before tax	4,518,003	6,882,587
Profit for the year	3,967,266	6,013,963
Net assets	104,244,209	64,453,912

LISTING RULES IMPLICATIONS

As the First Disposal, 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 transaction 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 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 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
“BYD”	BYD Company Limited, a company incorporated in the PRC, whose H shares are listed on the Stock Exchange (Stock Code: 01211)

“BYD Shares”	the H shares of BYD
“Company”	Sunwah Kingsway Capital Holdings Limited, a company incorporated in Bermuda and whose shares are listed on the Main Board of the Stock Exchange (Stock Code:00188)
“Director(s)”	Directors of the Company
“First Disposals”	the disposals by a wholly owned subsidiary of the Company of 66,000 BYD Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$14.4 million (exclusive of transactions costs) during the period between 22 February 2021 and 11 August 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
“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 a wholly owned subsidiary of the Company of 59,000 BYD Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$15.9 million (exclusive of transactions costs) during the period between 30 August 2021 and 8 December 2021
“Shareholder(s)”	Holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Third Disposals” the disposals by a wholly owned subsidiary of the Company of 58,000 BYD Shares on the market through the Stock Exchange for an aggregate consideration of approximately HK\$13,035,000 (exclusive of transactions costs) during the period between 15 March 2022 and 13 July 2022

“%” per cent

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

Hong Kong, 13 July 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.