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C CHENG HOLDINGS LIMITED

思城控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1486)

COMPLETION OF DISCLOSEABLE TRANSACTION RELATING TO THE ACQUISITION OF 60% OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

Reference is made to the announcement of C Cheng Holdings Limited (the “**Company**”) dated 12 August 2020 (the “**Announcement**”) in relation to the acquisition of 60.0% of the issued share capital of the Target Company. Unless otherwise defined, terms used herein shall have the same meanings as that used in the Announcement.

The Board is pleased to announce that the conditions precedent under the Sale and Purchase Agreement have been fulfilled and Completion took place on 17 August 2020.

Upon Completion, the Target Company is owned as to 60.0% by Purchaser A, as to 20.0% by Purchaser B, as to approximately 12.7% by Vendor A and as to approximately 7.3% by Vendor B respectively. Therefore, the Company, through its indirect non wholly-owned subsidiary, Purchaser A, is interested in 60.0% of the entire equity interest of the Target Company. The Target Company has become an indirect non wholly-owned subsidiary of the Company, and the financial results of which will be consolidated into the financial statements of the Group.

By order of the Board
C CHENG HOLDINGS LIMITED
Liang Ronald
Chairman and Executive Director

Hong Kong, 17 August 2020

As at the date of this announcement, the executive Directors are Mr. Liang Ronald, Mr. Liu Gui Sheng, Mr. Fu Chin Shing, Mr. Wang Jun You, Mr. Liu Yong and Mr. Ma Kwai Lam Lambert, and the independent non-executive Directors are Mr. Lo Wai Hung, Mr. Yu Chi Hang and Ms. Su Ling.