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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 AND  
CONNECTED 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 16 September 2020 and the circular of the Company dated 9 October 2020 (the “**Circular**”) in relation to the acquisition of 60% 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 Circular.

The Board is pleased to announce that the conditions precedent under the Sale and Purchase Agreement have been fulfilled and Completion took place on 30 October 2020.

Upon Completion, the Target Company is owned as to 60% by the Purchaser and as to 40% by the Vendor respectively. Therefore, the Company, through its direct wholly-owned subsidiary, the Purchaser, is interested in 60% 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, 30 October 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.*