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Chuang's China Investments Limited

(莊士中國投資有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 298)

SUPPLEMENTAL ANNOUNCEMENT CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of Chuang's China Investments Limited dated 15 October 2021 (the “**Announcement**”) in relation to the continuing connected transactions under the New Tenancy Agreement (as defined in the Announcement) and the Existing Tenancy Agreement (as defined in the Announcement) (as amended by the Amendment Agreement (as defined in the Announcement)). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the Announcement.

This announcement is made to provide supplemental information in relation to the said continuing connected transactions.

INFORMATION ON THE ULTIMATE BENEFICIAL OWNERS OF MINGJIA LUJIANG HOTEL

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Mingjia Lujiang Hotel is wholly-owned by Lujiang Hotel, both are principally engaged in the operation and management of hotel. As informed by Lujiang Hotel on 19 October 2021, it is wholly-owned by the JV Partner, which is principally engaged in tourism management and investment holding. The JV Partner is ultimately wholly-owned by 廈門市人民政府國有資產監督管理委員會 (State-owned Assets Supervision and Administration Commission of People's Government of Xiamen Municipal*), which is principally engaged in the supervision and administration of state-owned assets in Xiamen Municipal.

ANNUAL CAP AMOUNTS ON A SEPARATE BASIS

The annual maximum rental receivable by Xiamen JV under the Existing Tenancy Agreement (as amended by the Amendment Agreement) and the New Tenancy Agreement for each of the respective financial years on a separate basis will be subject to the following cap amounts:

Existing Tenancy Agreement (as amended by the Amendment Agreement)

<u>Year ending 31 March</u>	<u>Rental</u>	<u>Annual Cap Amounts</u>	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>Equivalent to HK\$'000</i>
2022	10,046	10,046	12,055
2023	10,046	10,046	12,055
2024	10,074	10,074	12,089
2025	10,046	10,046	12,055
2026	10,046	10,046	12,055
2027	8,092	8,092	9,711

New Tenancy Agreement

<u>Year ending 31 March</u>	<u>Rental</u>	<u>Annual Cap Amounts</u>	
	<i>RMB'000</i>	<i>RMB'000</i>	<i>Equivalent to HK\$'000</i>
2022	2,180	2,180	2,616
2023	4,736	4,736	5,683
2024	4,748	4,748	5,698
2025	4,736	4,736	5,683
2026	4,736	4,736	5,683
2027	4,736	4,736	5,683
2028	4,749	4,749	5,699
2029	4,736	4,736	5,683
2030	4,736	4,736	5,683
2031	4,736	4,736	5,683
2032	2,556	2,556	3,067

The annual cap amounts as shown above were determined with reference to the effective rental denominated in RMB, which has taken into account the rental amounts and the rent-free periods as stipulated in the Existing Tenancy Agreement (as amended by the Amendment Agreement) and the New Tenancy Agreement respectively.

Save as disclosed in this announcement, the above supplemental information does not affect other information contained in the Announcement.

By order of the Board of
Chuang's China Investments Limited
Albert Chuang Ka Pun
Chairman

Hong Kong, 20 October 2021

As at the date of this announcement, Mr. Albert Chuang Ka Pun, Miss Ann Li Mee Sum, Mr. Edwin Chuang Ka Fung, Mr. Geoffrey Chuang Ka Kam and Mr. Neville Charles Kotewall are the Executive Directors of the Company, Mr. Dominic Lai is the Non-Executive Director of the Company, and Mr. Abraham Shek Lai Him, Mr. Andrew Fan Chun Wah, Dr. Eddy Li Sau Hung and Dr. Ng Kit Chong are the Independent Non-Executive Directors of the Company.

For the purpose of this announcement, the translation of RMB into HK\$ is based on the approximate exchange rate of RMB1.0 = HK\$1.2. Such translation should not be construed as a representation that the amount in question has been, could have been or could be converted at any exchange rate or at all.

* *English translation only*