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中國海外諾信國際控股有限公司
CHINA OVERSEAS NUOXIN INTERNATIONAL HOLDINGS LIMITED
(incorporated in Cayman Islands with limited liability)
(Stock Code: 00464)

ANNOUNCEMENT

- (1) COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL IN SKY OCEAN GROUP LIMITED;**
- (2) CONNECTED TRANSACTION IN RELATION TO THE LEASE; AND**
- (3) CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE PURCHASE**

Reference is made to the announcement of China Overseas Nuoxin International Holdings Limited (the “**Company**”) dated 25 August 2021 and the circular (the “**Circular**”) dated 21 September 2021 in respect of, amongst other things, (1) the major and connected transaction in relation to the disposal of the entire issued share capital in Sky Ocean Group Limited; (2) the connected transaction in relation to the Lease; and (3) the continuing connected transactions in relation to the Purchase. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

COMPLETION OF MAJOR AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL IN SKY OCEAN GROUP LIMITED

The Board is pleased to announce that all the Disposal Conditions have been satisfied and the Completion took place on 31 December 2021. Following the Completion, the Disposed Company has ceased to be a subsidiary of the Company and the financial results of the Disposed Group will no longer be consolidated to the financial statements of the Company.

CONNECTED TRANSACTION IN RELATION TO THE LEASE

As all the conditions precedent under the Lease Agreement have been satisfied, the Lease became unconditional. The term of the Lease will commence on 1 January 2022 and end on 31 March 2024.

CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE PURCHASE

As all the conditions precedent under the Purchasing Agreement have been satisfied, the Purchase became unconditional. The Annual Caps for the maximum transaction amounts to be paid by Kenford Industrial to Dongguan Kario in respect of the purchase of the electrical haircare products by Kenford Industrial from Dongguan Kario under the Purchasing Agreement are set out as follows:

	From 1 January 2022 to 31 March 2022	From 1 April 2022 to 31 March 2023	From 1 April 2023 to 31 March 2024
	<i>Approximately</i>	<i>Approximately</i>	<i>Approximately</i>
	<i>HK\$ '000</i>	<i>HK\$ '000</i>	<i>HK\$ '000</i>
Annual Caps	30,500	70,250	63,250

By order of the Board

China Overseas Nuoxin International Holdings Limited

Zhang Huijun

Executive Director

Hong Kong, 31 December 2021

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Gao Jianbo, Ms. Cai Dongyan, Mr. Zhang Huijun, Ms. Pauline Lam, and Mr. Lin Liangyong, and three independent non-executive Directors, namely Mr. Hu Zhigang, Mr. Lam Yick Man and Mr. Zhang Jiayou.

website: www.co-nuoxin.com