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沪港联合

**HONG KONG SHANGHAI ALLIANCE HOLDINGS LIMITED**

**滬港聯合控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1001)**

**CLARIFICATION ANNOUNCEMENT**

**DISCLOSEABLE TRANSACTION  
DISPOSAL OF A SUBSIDIARY**

Reference is made to the announcement of Hong Kong Shanghai Alliance Holdings Limited (the “**Company**”) dated 17 April 2019 (the “**Announcement**”) regarding a discloseable transaction in relation to the disposal of the entire issued share capital of He Tai Steel Co., Limited (“**He Tai**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as used in the Announcement.

As disclosed in the Announcement, the Group is expected to record an unaudited estimated loss in relation to the Disposal of approximately HK\$3,000,000. The Board wishes to clarify that the unaudited estimated loss in relation to the Disposal is arrived by deducting the estimated net book value of fixed assets of approximately HK\$16,400,000 and deferred income tax assets of approximately HK\$1,600,000 from the Consideration of HK\$15,000,000.

The above figures are based on the unaudited management accounts of He Tai as of 17 April 2019 and the actual loss in relation to the Disposal as of the Completion Date may be different from the estimated loss in relation to the Disposal as disclosed in the Announcement.

The abovementioned clarification does not affect any other information contained in the Announcement and, save as disclosed above, all other information in the Announcement shall remain unchanged.

On behalf of the Board  
**Hong Kong Shanghai Alliance Holdings Limited**  
**Yao Cho Fai Andrew**  
*Chairman*

Hong Kong, 24 April 2019

*As at the date of this announcement, the Board comprises Mr. Yao Cho Fai Andrew and Mr. Lau Chi Chiu (being the executive Directors); Mr. Tam King Ching Kenny, Mr. Xu Lin Bao, Mr. Yeung Wing Sun Mike and Mr. Li Yinquan (being the independent non-executive Directors).*