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**INSIDE INFORMATION ANNOUNCEMENT  
DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDERS AND  
CHANGE IN SUBSTANTIAL SHAREHOLDERS  
AND  
RESUMPTION OF TRADING**

This announcement is made by Century Ginwa Retail Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by Mr. Wu Yijian (chairman and an executive Director) that, on 1 December 2019, Maritime Century Limited (“**MCL**”, a substantial shareholder (as defined in the Listing Rules) of the Company and a company wholly-owned by Ginwa Investments Holding Group Limited (“**Ginwa Investments**”), which in turn is owned as to 92% by Mr. Wu Yijian), Ginwa Investments and Mr. Wu Yijian entered into a sale and purchase agreement (the “**SPA**”) with Xi’an Qujiang Cultural Financial Holdings (Group) Co., Ltd. (西安曲江文化金融控股(集團)有限公司) (“**Qujiang Financial Holdings**”) and Qujiang Cultural Financial International Investment Limited (曲江文化金融國際投資有限公司) (“**Qujiang Investment**”, and together with Qujiang Financial Holdings, the “**Purchasers**”), pursuant to which MCL agreed to dispose of, and the Purchasers agreed to purchase, 336,166,156 ordinary shares in the Company each with a nominal value of HK\$0.10 (the “**Sale Shares**”) at a consideration of HK\$0.2123 per Sale Share, equivalent to an aggregate consideration of HK\$71,368,074.90 (the “**Disposal**”). The Sale Shares represent approximately 29.24% of the total number of ordinary shares of the Company in issue as the date of this announcement.

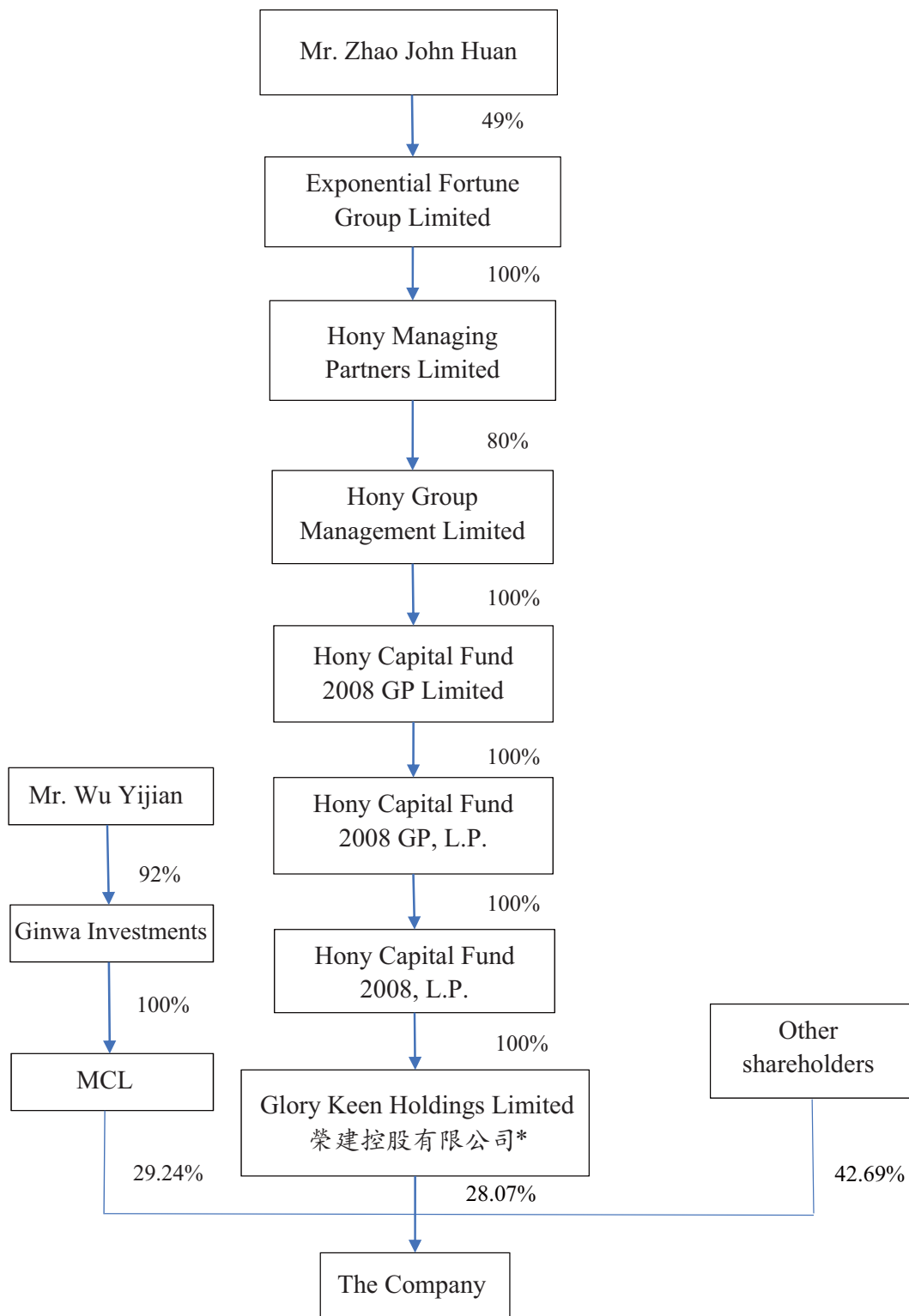
To the best of the knowledge and information, and upon reasonable enquiry made by the Company, Qujiang Financial Holdings is a company established in the People's Republic of China and Qujiang Investment is a company incorporated in Hong Kong, and each of them is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

The Company was further informed that the Disposal is subject to the fulfilment and/or waiver of certain conditions precedent in the SPA, including but not limited to:

- (i) the Purchasers having obtained all approvals, consents and filings of the Securities and Futures Commission (if any) required for the Disposal, and that the Disposal will not trigger any mandatory general offer obligation on the part of the Purchasers or any party acting in concert with them under The Code on Takeovers and Mergers issued by the Securities and Futures Commission;
- (ii) the Purchasers having completed satisfactory due diligence in respect of the Disposal, including financial, legal and business aspects relating to the Group;
- (iii) all security and/or charge on the Sales Shares having been released and that the Sales Shares are free of any kind of encumbrances and/or liens;
- (iv) the Purchasers having obtained and completed the necessary approval, consent and registration to satisfy the payment obligation under the SPA; and
- (v) no material adverse change having occurred to the Group.

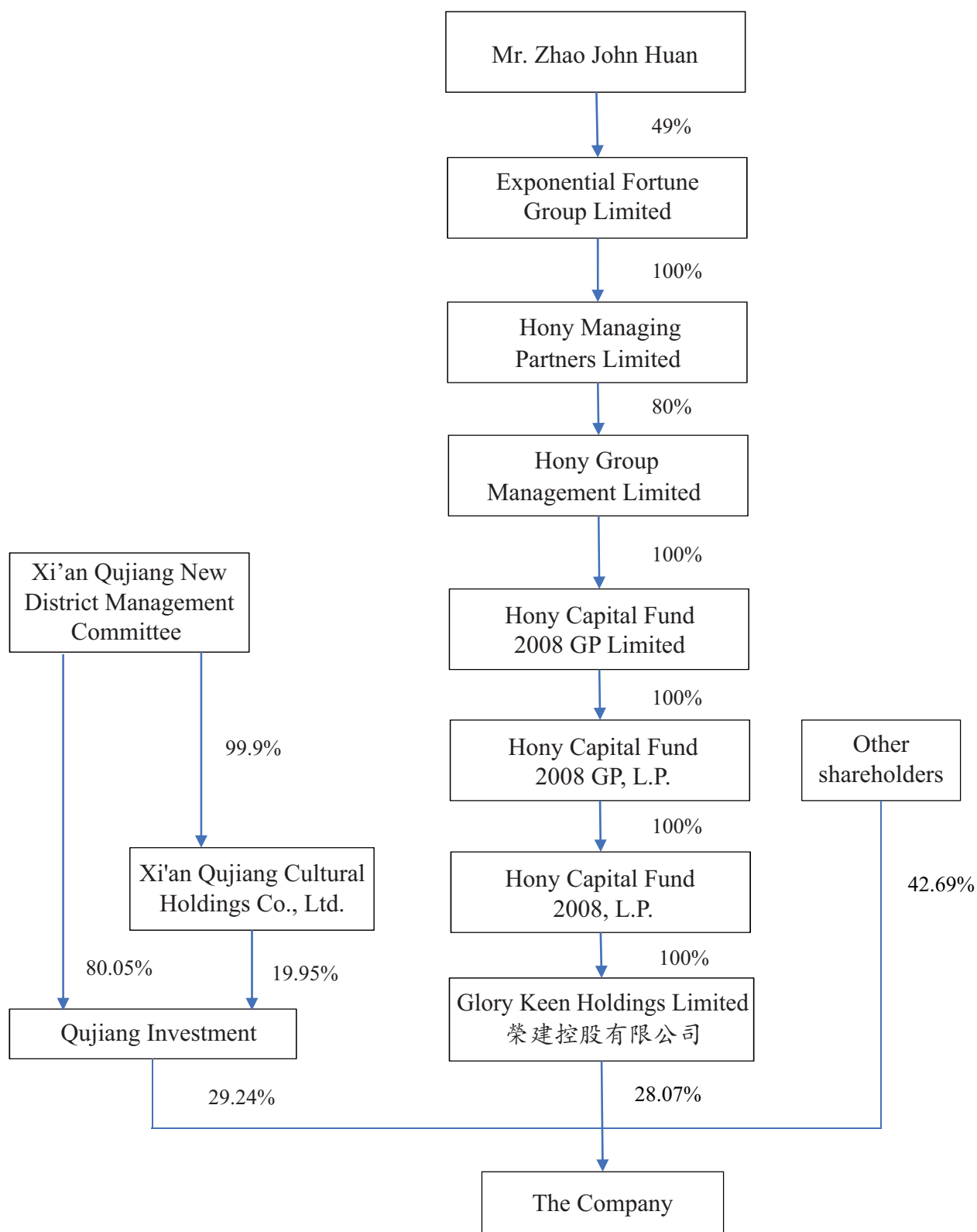
Subject to the fulfilment and/or waiver of all conditions precedent to completion of the Disposal and immediately following the Disposal, MCL and Mr. Wu Yijian will no longer hold any shares in the Company. Following the Disposal, each of MCL and Mr. Wu Yijian will cease to be a substantial shareholder of the Company, and Qujiang Financial Holdings/Qujiang Investment will become a substantial shareholder of the Company.

Immediately prior to the completion of the Disposal, the Company's shareholding structure is as follows:



\* As at the date of this announcement, Hony Capital, through Glory Keen Holdings Limited, was beneficially interested in (i) 322,727,272 ordinary shares of the Company, representing approximately 28.07% of the number of ordinary shares of the Company in issue, (ii) the security interest over 336,166,156 ordinary shares held by MCL under a share charge created in favour of Glory Keen Holdings Limited, and (iii) 1,177,068,181 convertible preferred shares of the Company.

Immediately following the completion of the Disposal, the Company's shareholding structure will be as follows:



## **RESUMPTION OF TRADING**

At the request of the Company, trading in the shares of the Company was halted with effect from 09:00 a.m. on 2 December 2019, pending the release of this announcement. The Company has applied to the Stock Exchange for resumption of trading in its shares on the Stock Exchange with effect from 09:00 a.m. on 3 December 2019.

**As the Disposal is subject to the fulfilment or waiver of certain conditions precedent in the SPA and may or may not be completed, shareholders and prospective investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Century Ginwa Retail Holdings Limited**  
**Wu Yijian**  
*Executive Director*

Hong Kong, 2 December 2019

*As at the date of this announcement, the Board comprises two executive Directors, being Mr. Wu Yijian, and Mr. Qin Chuan; one non-executive Director, Mr. Chen Shuai, and three independent non-executive Directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Dr. Han Qinchun.*