

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

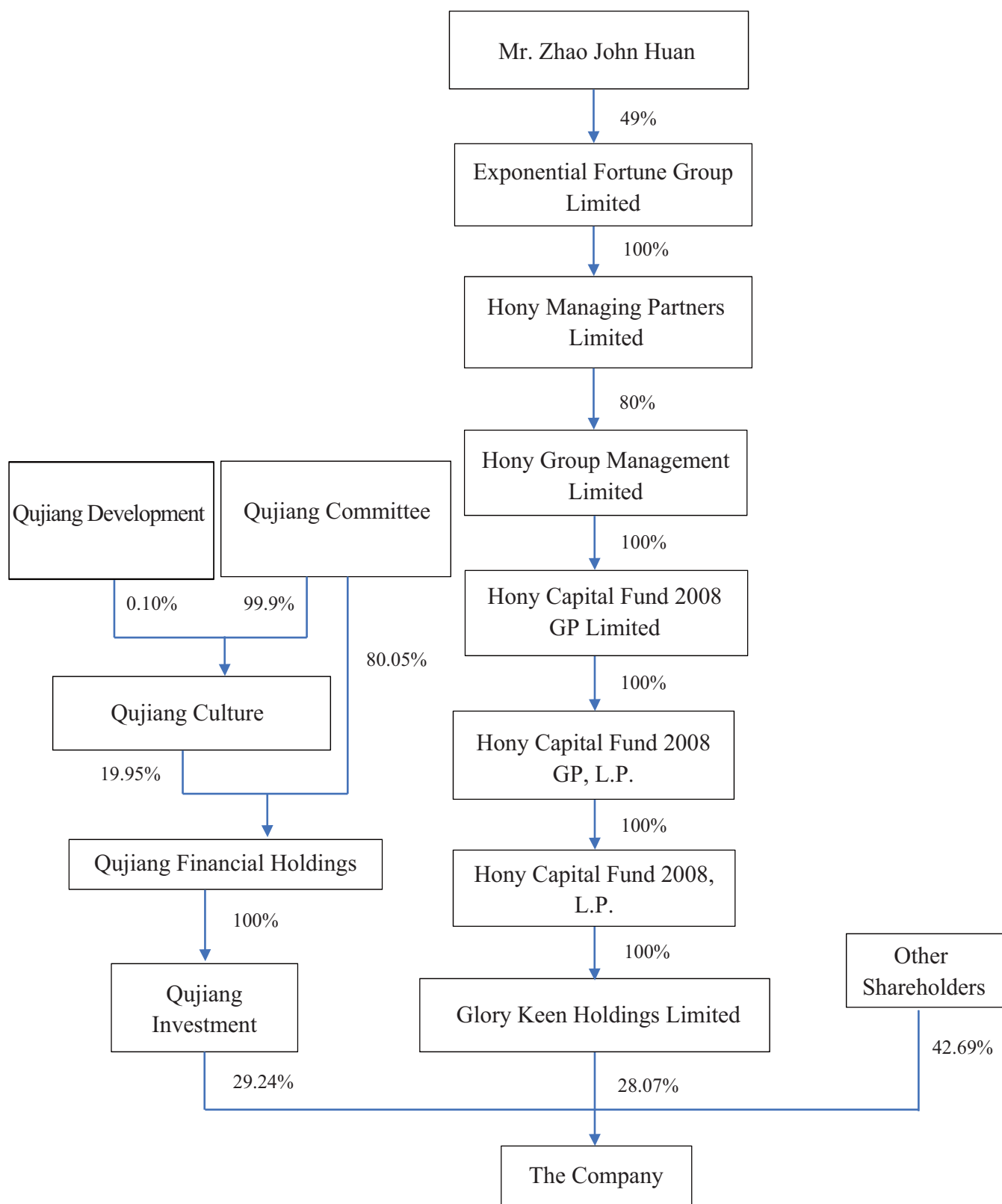
(Stock Code: 162)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO
INSIDE INFORMATION
DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDERS AND
CHANGE IN SUBSTANTIAL SHAREHOLDERS**

Reference is made to the announcement of Century Ginwa Retail Holdings Limited (the “**Company**”) dated 2 December 2019 (the “**Announcement**”) in relation to the entering of the SPA by and among MCL, Ginwa Investments, Mr. Wu Yijian, Qujiang Financial Holdings and Qujiang Investment and the Disposal as contemplated thereunder. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board would like to clarify that, as at the date of the SPA and up till the date hereof, Qujiang Investment is directly and wholly owned by Qujiang Financial Holdings. Qujiang Financial Holdings is directly owned by Xi’an Qujiang New Area Management Committee* (西安曲江新區管理委員會, “**Qujiang Committee**”) and Xi’an Qujiang Culture Holding Company Limited* (西安曲江文化控股有限公司, “**Qujiang Culture**”) as to 80.05% and 19.95%, respectively. Qujiang Culture is in turn directly owned by Qujiang Committee and Xi’an Qujiang Cultural Industry Development Center* (西安曲江文化產業發展中心, “**Qujiang Development**”) as to 99.90% and 0.10%, respectively.

Set forth below the Company's shareholding structure immediately following the completion of the Disposal:



Save as disclosed above, all information and contents contained in the Announcement remain unchanged.

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

Hong Kong, 3 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.

* *For identification purpose only*