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## **CLSA Premium Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6877)**

### **TERMINATION OF CONTINUING CONNECTED TRANSACTIONS UNDER THE RENEWED INFORMATION TECHNOLOGY SERVICES AGREEMENT**

This announcement is made pursuant to Rule 14A.35 of the Listing Rules in relation to the termination of the continuing connected transactions under the Renewed Information Technology Services Agreement.

Reference is made to the announcement of the Company dated 28 December 2018 (the “**Previous Announcement**”) in relation to, among other things, the Renewed Information Technology Services Agreement entered into between the Company and Banclogix for a term of three years expiring on 31 December 2021, pursuant to which Banclogix, agreed to provide software development services, software maintenance services, information technology infrastructure project management services and information technology infrastructure maintenance services to the Group. Capitalised terms used herein shall have the same meanings as defined in the Previous Announcement, unless otherwise specified.

Reference is also made to the announcement of the Company dated 9 March 2020 (the “**9 Mar Announcement**”), in relation to a new information technology services agreement entered between the Company and CLSA Limited (the “**New Information Technology Services Agreement**”) for a term of three years from 17 March 2020 to 16 March 2023, pursuant to which CLSA Limited shall provide various information technology services to the Group.

## **TERMINATION OF THE RENEWED INFORMATION TECHNOLOGY SERVICES AGREEMENT**

On 19 March 2020, the Company issued a letter of termination to Banclogix to terminate the Renewed Information Technology Services Agreement.

The Board believes that the terms of the letter of termination are fair and reasonable and in the interests of the Company and its shareholders as a whole.

## **IMPACT OF THE TERMINATION OF THE RENEWED INFORMATION TECHNOLOGY SERVICES AGREEMENT**

As disclosed in the 9 Mar Announcement, in view of the Company's ongoing litigation with Banclogix, the Company has entered into the New Information Technology Services Agreement to engage a new information technology service provider to replace Banclogix. Pursuant to the New Information Technology Services Agreement, CLSA Limited shall provide (i) technology infrastructure design, implementation, monitoring, maintenance and remote support services; (ii) software development, implementation, monitoring, maintenance and remote support services; (iii) front office sales trading, dealing, execution system; (iv) website services; (v) market data databases and distribution platforms for all systems; (vi) system access account administration services and reporting, security monitoring, and security consulting services; and (vii) information technology service management services to the Group. The New Information Technology Services Agreement has taken effect on 17 March 2020 and shall expire on 16 March 2023.

The Board considered that the termination of the Renewed Information Technology Services Agreement will not have any material adverse effect on the business operations and financial position of the Group.

By Order of the Board  
**CLSA Premium Limited**  
**Yuan Feng**  
*Executive Director*

Hong Kong, 23 March 2020

As at the date of this announcement, the Directors are as follows:

***Executive Directors***

Mr. Yuan Feng (*Deputy Chief Executive Officer*)  
Mr. Wu Fei

***Non-executive Directors***

Mr. Li Jiong (*Chairman*)  
Mr. Stephen Gregory McCoy  
Mr. Xu Jianqiang

***Independent Non-executive Directors***

Mr. Wu Jianfeng  
Mr. Christopher Wesley Satterfield  
Ms. Hu Zhaoxia  
Mr. Jin Shaoliang