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CHINA HEALTHWISE HOLDINGS LIMITED
中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

**COMPLETION OF
MAJOR AND CONNECTED TRANSACTION REGARDING
DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF
A WHOLLY-OWNED SUBSIDIARY AND THE SALE LOAN**

Reference is made to the announcement of the Company dated 19 August 2020 and the circular of the Company dated 30 September 2020 (the “**Circular**”) in relation to the Disposal. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and Completion took place on 30 October 2020. Upon Completion, the Company ceased to own any interests in each member of the Disposal Group and ceased to engage in OBM toy business. Each member of the Disposal Group ceased to be a subsidiary of the Company and their results, assets and liabilities will no longer be consolidated into the financial statements of the Company.

By Order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 30 October 2020

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan, Mr. Tse Chi Keung, and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Lai Hok Lim, Mr. Lien Wai Hung and Mr. Wong Tak Chuen.