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C-LINK SQUARED LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1463)

INSIDE INFORMATION DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDERS

This announcement is made by C-Link Squared Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) 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 (Cap. 571 of the Laws of Hong Kong).

DISPOSAL OF SHARES BY CONTROLLING SHAREHOLDERS

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has been informed that each of Flash Dragon Company Limited (“**Flash Dragon**”) and Jupiter Rain Company Limited (“**Jupiter Rain**”, together with Flash Dragon, the “**Controlling Shareholders**”), being the controlling shareholders of the Company, entered into a sale and purchase agreement on 15 January 2021 to dispose of 60,000,000 shares of the Company (the “**Share(s)**”), which represented 7.5% of the total number of issued Shares as at the date of this announcement, at an average consideration of HK\$1.4895 per Share. Accordingly, a total of 120,000,000 Shares (the “**Sale Shares**”), which represented 15.0% of the total number of issued Shares as at the date of this announcement, were disposed of by the Controlling Shareholders off-market for an aggregate consideration of HK\$178,740,000 (the “**Disposal**”).

The Controlling Shareholders have further informed the Company that, to the best of their knowledge, the purchaser of the Sale Shares is an independent third party and not connected with the Company and its connected persons (as defined in the Listing Rules). As at the date of this announcement, Flash Dragon is held as to 100% by Mr. Ling Sheng Hwang, who is the chairman of the Board and an executive Director, and Jupiter Rain is held as to 100% by Mr. Ling Sheng Chung, who is an executive Director.

Immediately after the Disposal and as at the date of this announcement, the number of Shares held by each of Flash Dragon and Jupiter Rain decreased from 300,000,000 Shares (representing 37.5% of the total number of issued Shares) to 240,000,000 Shares (representing 30% of the total number of issued Shares). **Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

By Order of the Board
C-Link Squared Limited
Ling Sheng Hwang
Chairman and executive Director

Hong Kong, 20 January 2021

As at the date of this announcement, the executive Directors are Mr. Ling Sheng Hwang and Mr. Ling Sheng Chung, the non-executive Director is Mr. Ling Sheng Shyan, and the independent non-executive Directors are Ms. Eugenia Yang, Mr. Lee Yan Kit and Mr. Wong Son Heng.