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**恆泰裕集團控股有限公司**  
**HANG TAI YUE GROUP HOLDINGS LIMITED**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8081)**

**(1) VERY SUBSTANTIAL DISPOSAL AND  
CONNECTED TRANSACTION:  
DISPOSAL OF 51.46% OF THE EQUITY INTEREST IN ZHIQU  
IN RETURN FOR CONSIDERATION SHARES IN THE  
PURCHASER AND CASH PAYMENT;  
AND  
(2) MAJOR TRANSACTION:  
ACQUISITION OF EQUITY INTERESTS IN THE PURCHASER –  
UPDATE ON ADJUSTMENT OF CONSIDERATION**

Reference is made to the announcements of Hang Tai Yue Group Holdings Limited (“**Company**”, together with its subsidiaries, “**Group**”) dated 8 December 2015, 11 January 2016, 29 February 2016, 20 May 2016, 5 July 2016, 5 September 2016, 7 September 2016, 31 August 2017, 14 December 2018, 15 March 2019, 9 April 2019, 29 April 2019, 8 November 2019, 3 December 2019, 6 December 2019, 10 December 2019 (“**Announcement**”) and 27 December 2019 and the circular of the Company dated 11 February 2016 (“**Circular**”), in relation to, among other matters, the disposal of the Group’s interest in 上海智趣廣告有限公司 (in English for identification purpose only, Shanghai Zhiqu Advertisement Co., Ltd.). Capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular unless otherwise specified.

The Board announces that on 8 February 2021, Jixiang received the arbitral awards (“**Arbitral Awards**”) issued by the Shanghai International Economic and Trade Arbitration Commission (Shanghai International Arbitration Center) (“**SHIAC**”) in respect of the demands made by the Purchaser against Jixiang in relation to the settlement of the 2017 Unsettled Compensation and the 2018 Adjustment Amount, the details of which are as follows:

- (i) Jixiang shall transfer 45,779,220 Purchaser Shares it holds to the Purchaser and assist the Purchaser with matters relating to the acquisition and cancellation of such shares;

- (ii) if Jixiang is unable to transfer the entire 45,779,220 Purchaser Shares to the Purchaser within 45 days from 5 February 2021 (i.e. the date on which the Arbitral Awards were issued by the SHIAC (“**Award Date**”)), the shortfall shall be compensated by Jixiang to the Purchaser by way of cash, the amount of which shall be calculated using the following formula:

Amount of cash compensation to be paid to the Purchaser =  $A \times 16.17/3.5$

A, being the number of Purchaser Shares in shortfall

- (iii) Jixiang shall pay to the Purchaser (a) cash compensation in the amount of RMB9,626,612.92 (“**Cash Compensation**”); and (b) damages. the amount of which shall be calculated using the following formula:

Amount of cash damages to be paid to the Purchaser =  $9,626,612.92 \times 3.85\%/365 \times B$

B, being the number of days from 4 December 2019 to the date on which the Cash Compensation is fully paid by Jixiang to the Purchaser

- (iv) Jixiang shall return the cash bonus in the amount of RMB987,523.17 to the Purchaser;
- (v) Jixiang shall pay to the Purchaser RMB500,000 of the legal fees incurred by the Purchaser as a result of the disputes with Jixiang over the settlement of the 2017 Unsettled Compensation and the 2018 Adjustment Amount (“**Disputes**”); and
- (vi) Jixiang and the Purchaser shall bear 70% and 30% of the arbitration fees incurred to settle the Disputes, respectively. Given that the Purchaser has fully settled the entire amount of the arbitration fees of RMB1,632,434, Jixiang shall pay 70% of such fees (i.e. RMB1,142,703.80) to the Purchaser.

The Arbitral Awards set out above are final and they shall be performed by Jixiang within 45 days from the Award Date.

The Company is in the course of seeking legal advice on the above matter, in particular, the performance of the Arbitral Awards by Jixiang, and evaluating the impact of the Arbitral Awards on the Group. The Company will keep the shareholders of the Company and potential investors informed of any further material developments in connection with the above matter by way of further announcement(s) as and when appropriate.

On behalf of the Board  
**Hang Tai Yue Group Holdings Limited**  
**Hui Chun Sum**  
*Chairman*

8 February 2021

*As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. Hui Chun Sum, Ms. Lam Ching Yee and Ms. Pauline Lam; and (ii) three independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Mui Wai Lun and Professor Tsui Ka Kin Kevin.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for a minimum period of seven days from the date of publication and on the website of the Company at <http://www.hangtaiyue.com>.*