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## **COMPLETION OF THE ACQUISITION OF SHOPPING MALL BUSINESSES IN THE PRC**

Reference is made to the announcements of the Company dated 24 December 2020 and 8 February 2021 and the circular of the Company dated 26 March 2021 (“**Circular**”) in relation to, among others, the Jinzhou Acquisition and the Guangzhou Acquisition. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as defined in the Circular.

### **COMPLETION OF THE ACQUISITIONS**

The Board is pleased to announce that all conditions precedent in the Jinzhou Share Purchase Agreement and the Guangzhou Share Purchase Agreement as set out under the section “B. The Acquisitions – Conditions Precedent” in the Circular have been fulfilled or waived to the extent applicable, and the Completion took place on 23 April 2021. Further to the announcement of the Company dated 8 February 2021 in relation to the Decision, upon Completion, the Company has satisfied the requirements under Rule 13.24 of the Listing Rules.

Upon Completion, (1) Sky Build (and other members of the Jinzhou Target Group) would become wholly-owned subsidiaries of the Company and the results of the Jinzhou Target Group would be consolidated into the accounts of the Enlarged Group; (2) Superb Power (and other members of the Guangzhou Target Group) would become wholly-owned subsidiaries of the Company and the results of the Guangzhou Target Group would also be consolidated into the accounts of the Enlarged Group; and (3) the Jinzhou Shopping Mall and the Guangzhou Shopping Mall will be held as investment properties by the Enlarged Group.

Hong Kong, 23 April 2021

As at the date of this announcement, the Board comprises the following Directors:

*Executive Directors:*

Mr. Kwong Kai Sing Benny (*Chief Executive Officer*)

Mr. Chen Weisong

Mr. Chow Chi Wah Vincent

Mr. Wang Hongfang

*Independent non-executive Directors:*

Dr. Gao Bin

Ms. Liu Yan

Mr. Tang King Shing