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QINGDAO HOLDINGS INTERNATIONAL LIMITED

青島控股國際有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00499)

COMPLETION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF 95% EQUITY INTEREST IN THE TARGET COMPANY BY A NON WHOLLY-OWNED SUBSIDIARY

Reference is made to the announcement of Qingdao Holdings International Limited (the “**Company**”) dated 15 March 2021 in relation to the Acquisition (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that the Purchaser and the Vendor entered into the Equity Transfer Agreement on 26 March 2021 and the completion of the Acquisition took place on 24 May 2021.

Upon completion of the Acquisition, the Company indirectly owns 95% equity interests in the Target Company and the financial results of the Target Company will be consolidated into the financial statements of the Group.

By order of the Board
Qingdao Holdings International Limited
Gao Yuzhen
Executive Director and Chairman

Hong Kong, 24 May 2021

As at the date of this announcement, the Executive Directors are Mr. Gao Yuzhen (Chairman), Mr. Yuan Zhi (Deputy Chairman and Chief Executive Officer) and Mr. Hu Liang; the Non-executive Director is Mr. Li Shaoran; and the Independent Non-executive Directors are Mr. Yin Tek Shing, Paul, Mr. Wong Tin Kit, Ms. Zhao Meiran and Mr. Li Xue.

* For identification purposes only