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## **THE CROSS-HARBOUR (HOLDINGS) LIMITED**

### **港通控股有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 32)**

#### **DISCLOSEABLE TRANSACTION ON-MARKET ACQUISITION OF LISTED SECURITIES**

##### **THE ACQUISITION**

The Company through its two indirect wholly-owned subsidiaries, Subsidiary 1 and Subsidiary 2, has conducted a series of Acquisitions on the open market during the Relevant Period and acquired a total of 1,151,400 Alibaba Shares at an aggregate purchase price of approximately HK\$249.76 million (exclusive of transaction costs).

##### **LISTING RULES IMPLICATIONS**

Each of the Acquisitions does not individually constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. As the series of Acquisitions were conducted within a period of 12 months, they are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions when aggregated exceed(s) 5% but all are less than 25%, the Acquisitions constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

#### **1. THE ACQUISITION**

The Board announces that the Company through its two indirect wholly-owned subsidiaries, Subsidiary 1 and Subsidiary 2, has conducted a series of Acquisitions on the open market during the Relevant Period and acquired a total of 1,151,400 Alibaba Shares. The aggregate purchase price for the Acquired Shares was approximately HK\$249.76 million (exclusive of transaction costs) and paid in cash from the internal resources of the Group. The Acquired Shares represented approximately 0.005% of the total Alibaba Shares in issue as at 19 August 2021.

As the Acquisitions were conducted on the open market, identities of the seller(s) of the Acquired Shares cannot be ascertained. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the seller(s) of the Acquired Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

## 2. INFORMATION ON ALIBABA

Alibaba is a limited liability company incorporated in the Cayman Islands with its American depositary shares listed on the New York Stock Exchange (Stock Symbol: BABA) and ordinary shares listed on the main board of the Stock Exchange (stock code: 9988).

According to publicly available information, Alibaba, through its subsidiaries, provides the technology infrastructure and marketing reach to help merchants, brands and other businesses to leverage the power of new technology to engage with the users and customers to operate. Alibaba operates four business segments: (i) the core commerce segment provides China retail, China wholesale, international retail, international wholesale, logistics services and local consumer services; (ii) the cloud computing segment provides complete suite of cloud services, including database, storage, network virtualisation services, big data analytics and others; (iii) the digital media and entertainment segment provides consumer services beyond the core business operations; and (iv) the innovation initiatives and others segment innovates and delivers new services and products.

The following financial information is extracted from the publicly available documents of Alibaba:

	<b>For the year ended 31 March</b>	
	2021	2020
	<i>RMB 'Million</i>	<i>RMB 'Million</i>
Revenue	717,289	509,711
Profit before taxation and share of results of equity method investees	165,578	166,645
Profit after taxation	143,284	140,350

Based on the publicly available documents of Alibaba, the consolidated net asset value of Alibaba as at 31 March 2021 was approximately RMB1,074,961 million.

## 3. INFORMATION ON SUBSIDIARY 1 AND SUBSIDIARY 2 AND THE GROUP

Each of Subsidiary 1 and Subsidiary 2 is indirectly wholly-owned by the Company with its principal business activity being securities investment. The Company is an investment holding company, and the principal business activities of its subsidiaries, associates and a joint venture are motoring school operations, treasury management and securities investment, tunnel operation and electronic toll collection.

## 4. REASONS FOR AND BENEFITS OF THE ACQUISITION

Alibaba, with businesses comprising core commerce, cloud computing, digital media and entertainment, innovation initiatives, payment services and financial services provided to consumers and merchants, has performed and developed well in recent years. Having considered the recent performance of Alibaba, its future development potential and the purchase prices of the Acquired Shares, the Company considers that the Acquisitions present an attractive investment opportunity and will generate long-term capital appreciation for the Group. The Acquisitions are in line with the Group's principal business sector on securities investments. Since the purchase price paid for each Acquired Share was the then prevailing market price per Alibaba Share at the time of each Acquisition, the Board is of the view that the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## 5. LISTING RULES IMPLICATIONS

Each of the Acquisitions does not individually constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules. As the series of Acquisitions were conducted within a period of 12 months, they are required to be aggregated pursuant to Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions when aggregated exceed(s) 5% but all are less than 25%, the Acquisitions constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## 6. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Acquired Share(s)”	a total of 1,151,400 Alibaba Shares acquired by the Company through Subsidiary 1 and Subsidiary 2 in the Acquisitions
“Acquisition(s)”	acquisition(s) of Alibaba Shares during the Relevant Period
“Alibaba”	Alibaba Group Holding Limited, a company incorporated in the Cayman Islands with limited liability with its American depositary shares listed on the New York Stock Exchange (Stock Symbol: BABA) and ordinary shares listed on the main board of the Stock Exchange (stock code: 9988)
“Alibaba Share(s)”	ordinary share(s) of par value US\$0.000003125 each in the share capital of Alibaba
“Board”	the board of Directors
“Company”	The Cross-Harbour (Holdings) Limited, a company incorporated in Hong Kong with limited liability, whose shares are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	independent third party(ies) who is (are) not connected person(s) of the Company and is (are) independent of and not connected with the Company and its connected person(s)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“Relevant Period”	the period from 28 December 2020 to 18 August 2021 (both dates inclusive)
“RMB”	Renminbi, the lawful currency of the PRC

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“Subsidiary 1”	Gold Faith Investments Limited, a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Company
“Subsidiary 2”	Value Train Holdings Limited, a company incorporated in the British Virgin Islands with limited liability and indirectly wholly-owned by the Company
“%”	per cent

On behalf of the Board  
**Yeung Hin Chung, John**  
*Managing Director*

Hong Kong, 19 August 2021

*As at the date hereof, the Board comprises Cheung Chung Kiu, Yeung Hin Chung, John, Yuen Wing Shing, Wong Chi Keung, Leung Wai Fai and Tung Wai Lan, Iris who are executive directors; and Ng Kwok Fu, Luk Yu King, James and Leung Yu Ming, Steven who are independent non-executive directors.*