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Leeport
LLEPORT (HOLDINGS) LIMITED
力豐 (集團) 有限公司*
(Incorporated in Bermuda with limited liability)
(Stock code: 387)

DISCLOSEABLE TRANSACTION
ACQUISITIONS OF SHARES IN PRIMA INDUSTRIE S.P.A.

The Board wishes to announce that the Company, through World Leader, a wholly-owned subsidiary of the Company, acquired on the open stock market of Milan Exchange through a series of transactions, a total of 63,917 Prima Shares during the period from 21 January 2021 to 6 September 2021 (both dates inclusive) at the total consideration of approximately EUR1,241,600 (equivalent to HK\$11,592,900) in cash.

As the Acquisitions were conducted within a 12-month period, the Acquisitions are required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisitions exceeds 5% but all of them are less than 25% on an aggregated basis, the Acquisitions constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules, and are subject to the reporting and announcement requirements but are exempted from the Shareholders' approval requirement under the Listing Rules.

THE ACQUISITIONS

The Company, through World Leader, a wholly-owned subsidiary of the Company, acquired on the open stock market of Milan Exchange through a series of transactions, a total of 63,917 Prima Shares during the period from 21 January 2021 to 6 September 2021 (both dates inclusive) at the total consideration of approximately EUR1,241,600 (equivalent to HK\$11,592,900) in cash.

* *For identification purposes only*

The purchase price per Prima Share under the Acquisitions was the market rates quoted on the Milan Exchange at the relevant time at which the transactions for the Acquisitions were executed. The purchase price under the Acquisitions ranged from EUR13.70 (equivalent to approximately HK\$127.92) per Prima Share to EUR24.40 (equivalent to approximately HK\$227.82) per Prima Share. The average purchase price under the Acquisitions was approximately EUR19.43 (equivalent to HK\$181.42) per Prima Share. The total consideration for the Acquisitions was approximately EUR1,241,600 (equivalent to HK\$11,592,900) in cash, which was satisfied on the respective settlement dates by the proceeds received by the Group from its disposal of 49% of the issued share capital of Mitutoyo Leepport Metrology Corporation in January 2020.

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

Based on the latest publicly available information, the 63,917 Prima Shares acquired under the Acquisitions represent approximately 0.61% of the total issued share capital of Prima.

As at the date of this announcement, World Leader is holding approximately 6.39% of the total issued share capital of Prima.

INFORMATION ON PRIMA

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Prima Group was founded in 1977 and is one of the leading companies in high technology laser and sheet metal processing systems and electronic components. The Prima Group mainly consists of two segments, namely Prima Power segment and Prima Electro segment. Prima Power segment is engaged in design, production and sale of laser machines for cutting, welding and drilling of three-dimensional (3D) and two-dimensional (2D) metallic components; and machines for sheet metal treatment by means of mechanical tools (punching machines, integrated punching and shearing systems, integrated punching and laser cutting systems, panel shapers, bending machines and automation systems), while Prima Electro is engaged in development, production and sale of embedded electronics, electronic power and control components and high power laser sources for industrial applications worldwide.

Financial Information

According to the audited consolidated financial statements of Prima Group prepared in accordance with IFRS for the two years ended 31 December 2019 and 2020, the profit/loss before and after taxation of Prima Group for the two years ended 31 December 2019 and 2020 and its net asset value as at 31 December 2019 and 2020 are set out below:

	For the year ended/As at 31 December 2019 (audited) EUR	For the year ended/As at 31 December 2020 (audited) EUR
Profit (Loss) before taxation	10,456,000	(10,560,000)
Profit (Loss) after taxation	8,818,000	(7,414,000)
Net asset value	175,113,000	162,464,000

According to the unaudited consolidated financial statements of Prima Group as at 30 June 2021, the net asset value of Prima Group as at 30 June 2021 was approximately EUR163,454,000.

INFORMATION ON THE GROUP AND REASONS FOR THE ACQUISITIONS

The principal activities of the Group comprise the distribution and maintenance of a wide range of machine tools, precision measuring instruments, cutting tools, electronics equipment, professional tools and other machinery for the manufacturing industry in Hong Kong, the PRC and Southeast Asia.

It has been the Group's long-term strategy to increase investment in and collaborate with leading suppliers of manufacturing equipment and tools around the world. Prima is one of the major suppliers of the Group for sheetmetal machinery. The Group is interested in Prima because of its well-established business in the PRC and Southeast Asia, and given that the Group is its distributor, continued investment by the Group will strengthen the existing business relationship with Prima. The Directors are also of the view that further investment in manufacturing equipment suppliers aligns with the Group's vision as a leading international company specialising in manufacturing technology.

The Group reviews its investment portfolio from time to time and makes corresponding adjustments to satisfy its financial objectives. Prima has been one of the key targets for long-term investment by the Group, as the Group has acquired shares of Prima since as early as 2011. During the six months ended 30 June 2021, the Group recorded a significant increase in its current assets, primarily attributable to the ascending share price of Prima over the past year. The Directors are therefore of the view that the recent price level of Prima Shares continues to present a good opportunity for the Group to increase its total investment in Prima in the long run.

In view of the above, the Directors consider that the Acquisitions, which were all conducted on the open stock market of the Milan Exchange, are on normal commercial terms, and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

All the applicable percentage ratios (as defined in the Listing Rules) in respect of each of the Acquisitions are less than 5%, each Acquisition, on a standalone basis, does not constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. However, as the Acquisitions were conducted within a 12-month period, the Acquisitions are required to be aggregated under Rule 14.22 of the Listing Rules. As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Acquisitions exceeds 5% but all of them are less than 25% on an aggregated basis, the Acquisitions constitute discloseable transactions for the Company under Chapter 14 of the Listing Rules, and are subject to the reporting and announcement requirements but are exempted from shareholders' approval requirement under the Listing Rules.

DEFINITIONS

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

“Acquisitions”	the purchase of an aggregate of 63,917 Prima Shares conducted on the open stock market of Milan Exchange during the period from 21 January 2021 to 6 September 2021 (both dates inclusive)
“Board”	the board of Directors

“Company”	Leeport (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 387)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EUR”	Euro, the official currency of the European Union
“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
“IFRS”	International Financial Reporting Standards
“Independent Third Party(ies)”	third party(ies) and their ultimate beneficial owner(s) which are independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Milan Exchange”	Borsa Italiana S.p.A., based in Milan, Italy
“PRC”	the People’s Republic of China which, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Prima”	Prima Industrie S.p.A., a company incorporated in Italy with limited liability, the shares of which are listed on Milan Exchange (Stock Code: PRI: IM)
“Prima Group”	Prima and its subsidiaries
“Prima Shares”	existing ordinary share(s) of EUR2.50 each in the share capital of Prima

“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“World Leader”	World Leader Limited, a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“%”	per cent.

For the purpose of this announcement, the exchange rate at HK\$1.00 = EUR0.1071 has been used, where applicable, for purpose of illustration only.

By Order of the Board
Leeport (Holdings) Limited
Lee Sou Leung, Joseph
Chairman and Executive Director

Hong Kong, 7 September 2021

As at the date of this announcement, the executive Directors are Mr. LEE Sou Leung, Joseph and Mr. CHAN Ching Huen, Stanley, and the independent non-executive Directors are Mr. ZAVATTI Samuel Mario, Mr. FUNG Wai Hing and Mr. WONG Tat Cheong, Frederick.