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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, 27 December 2019 and 8 February 2021 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 Shanghai Zhiqu Advertisement Co., Ltd.\* (上海智趣廣告有限公司) (“**Zhiqu**”). Capitalised terms used herein shall have the same meanings as those defined in the Circular unless otherwise specified.

On 20 October 2021, the Shenzhen Stock Exchange issued a disciplinary action advance notification (“**Notification**”) to Jixiang, Mr. Xu Jialiang and Mr. Xu Xiaofeng, indicating that (i) Jixiang, Mr. Xu Jialiang and Mr. Xu Xiaofeng had breached Rules 1.4, 2.3 and 11.11.1 of the Rules Governing the Listing of Shares on the Shenzhen Stock Exchange (November 2018 Revision)\* (深圳證券交易所股票上市規則 (2018年11月修訂)) (“**Shenzhen Listing Rules**”) and Rule 1.3 of the Guidelines of the Shenzhen Stock Exchange for the Standard Operation of Listed Companies on the Small and Medium-sized Enterprise Board (2015 Revision)\* (深圳證券交易所中小企業板上市公司規範運作指引 (2015年修訂)), given that Mr. Xu Jialiang and Mr. Xu Xiaofeng failed to fully compensate the Purchaser in accordance with the Performance Compensation Agreement and Jixiang did not pay the compensation of RMB221 million to the Purchaser in accordance with the arbitration judgement made by the Shanghai International Economic and Trade Arbitration Commission, whereas the Audited NOP of Zhiqu for FY 2016, FY 2017 and FY 2018 were less than the 2016 Target NOP, 2017 Target NOP and 2018

Target NOP of Zhiqu, respectively; and (ii) the Shenzhen Stock Exchange intends to impose the disciplinary action of the circulation of a criticism notice on Jixiang, Mr. Xu Jialiang and Mr. Xu Xiaofeng, pursuant to Rule 17.2 of the Shenzhen Listing Rules and Rule 27 of the Standards of the Shenzhen Stock Exchange for Imposition of Disciplinary Action on Listed Companies (for Trial Implementation)\* (深圳證券交易所上市公司紀律處分實施標準(試行))。

According to the Notification, if Jixiang, Mr. Xu Jialiang and Mr. Xu Xiaofeng fail to submit their statements and pleadings in writing and evidence in relation to the matters set out in the Notification to the Shenzhen Stock Exchange by 27 October 2021, they would be deemed to have waived their rights to make their statements and pleadings.

The Company is in the course of seeking legal advice on the above matter. 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.

By order of the Board  
**Hang Tai Yue Group Holdings Limited**  
**Lam Ching Yee**  
*Chief Executive Officer and Executive Director*

21 October 2021

*As at the date of this announcement, the Board comprises (i) one non-executive Director, namely Mr. Ng Ting Ho; (ii) two executive Directors, namely Ms. Lam Ching Yee and Mr. Fong Chak Kiu; and (iii) four independent non-executive Directors, namely Mr. Wong Siu Keung, Joe, Mr. Mui Wai Lun, Mr. Chan Ming Kit and Mr. Tong Hin Sum Paul.*

*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>.*

\* For identification purpose only