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SAU SAN TONG HOLDINGS LIMITED

修身堂控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8200)

DISCLOSEABLE TRANSACTION IN RELATION TO THE REDEMPTION OF AN INVESTMENT FUND

The Board announces that on 17 December 2021, the Group fully redeemed an Investment Fund for an aggregate value of HK\$8.18 million in cash and estimated to realise an aggregate gain of HK\$0.18 million in relation to the Redemption, which is calculated on the basis of the difference between the subscription price and the redemption price.

The Group has completed the First Redemption on 13 May 2021 for the value of approximately HK\$4 million and the Second Redemption on 17 December 2021 for the value of approximately HK\$4.18 million respectively.

Pursuant to Rule 19.22 of the GEM Listing Rules, the First Redemption and the Second Redemption shall be aggregated as if they were one transaction. As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Redemption exceeds 5% but is less than 25%, the Redemption constitute a discloseable transaction and subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

INTRODUCTION

The Board announces that on 17 December 2021, the Group completed the Second Redemption of the Investment Fund for the value of approximately HK\$4.18 million in cash. Together with the First Redemption completed on 13 May 2021 for the value of approximately HK\$4 million, the Group fully redeemed the Investment Fund for an aggregate value of approximately HK\$8.18 million and realised an aggregate gain of HK\$0.18 million in relation to the Redemption, which is calculated on the basis of the difference between the subscription price and the redemption price.

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For identification purpose only

THE REDEMPTION REQUEST

The shares of the Investment Fund held by the Group will be redeemed at the relevant redemption price which will be equal to the net asset value per share as at the closet valuation day after the relevant redemption day.

THE INVESTMENT FUND

The Investment Fund was incorporated in January 2017. The Investment Fund has been structured as an investment fund to allow participant to collectively invest in pursuit of the investment objective to achieve long term capital appreciation.

Financial effect of the Redemption

Upon the completion of Redemption, the Group will cease to have any interest in the Investment Fund. The aggregate redemption value of the First Redemption and the Second Redemption of the Investment Fund is HK\$8.18 million. The Group expects to realise an estimated gain of HK\$0.18 million on the Redemption.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of beauty and slimming services from slimming centres, distribution sales of cosmetic and skin care products, sale of other health and beauty products, investments in securities and money lending business.

REASONS FOR THE REDEMPTION

The Group subscribed the Investment Fund for investment purpose. The Directors consider that the Redemption represents a good opportunity to realise the Group's investment.

As a result of the Redemption, the Group is expected to receive the proceeds of HK\$8.18 million and recognise a gain of approximately HK\$0.18 million, which is calculated on the basis of the difference between the subscription cost and the redemption price. The Group intends to use the proceeds from the Redemption as the working capital. The Redemption is made at the market price of the Investment Fund and the Directors are of the view that the Redemption is fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Pursuant to Rule 19.22 of the GEM Listing Rules, the First Redemption and the Second Redemption shall be aggregated as if they were one transaction. As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Redemption exceeds 5% but is less than 25%, the Redemption constitute a discloseable transaction and subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Board”	the board of Directors
“Company”	Sau San Tong Holdings Limited, a company incorporated in the Cayman Islands with limited liability and issued shares are listed on GEM (Stock Code: 8200)
“Director(s)”	director(s) of the Company
“First Redemption”	the redemption of 5,028 Shares of Investment Fund by the Group for the value of approximately HK\$4,000,000 which was received on 13 May 2021
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“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 Directors, chief executive, controlling shareholders and substantial shareholders of the Company or any of its subsidiaries or their respective associates
“Investment Fund”	Cachet Asia Focus Fund SP, an Investment Fund registered under the Cayman Island Company Law as a segregated portfolio investing in the listed securities in Hong Kong and China Stock market
“Redemption”	collectively, the First Redemption and the Second Redemption

“Second Redemption” the redemption of 5,278 Shares of Investment Fund by the Group for the value of approximately HK\$4,180,000 which was received on 17 December 2021

“Stock Exchange” The Stock Exchange of Hong Kong Limited

“%” per cent.

By Order of the Board
SAU SAN TONG HOLDINGS LIMITED
Mui Wai Sum
Executive Director

Hong Kong, 17 December 2021

As at the date of this announcement, the Board comprises executive directors namely Mr. Mui Wai Sum and Mr. Chan Ka Kin; non-executive director namely Mr. Takashi Togo; independent non-executive directors namely Ms. Chiu Kam Hing, Kathy, Mr. Lau Wai Leung, Alfred and Mr. Au Siu Lun.

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: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the Company’s website at www.sst-holding.com.