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珠江船務企業(股份)有限公司
Chu Kong Shipping Enterprises (Group) Co., Ltd.

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00560)

**COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF 40% OF
THE TOTAL ISSUED SHARE CAPITAL OF THE TARGET COMPANY**

References are made to the announcements of Chu Kong Shipping Enterprises (Group) Company Limited (the “**Company**”) dated 30 November 2021 and 10 December 2021 and the circular dated 15 December 2021 (the “**Circular**”) in relation to, among other things, the Acquisition of 40% of the total issued share capital of the Target Company. Unless otherwise stated, capitalised terms and expressions used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent as set out in the Sale and Purchase Agreement have been fulfilled and Completion took place on 31 December 2021.

Immediately upon Completion, the Target Company shall become a direct wholly-owned subsidiary of the Company. The financial results of the Target Company has been consolidated into the consolidated financial statements of the Group since May 2020.

By order of the Board

Chu Kong Shipping Enterprises (Group) Co., Ltd.

Liu Guanghui

Chairman

Hong Kong, 31 December 2021

As at the date of this announcement, the Company’s executive Directors are Mr. Liu Guanghui, Mr. Wu Qiang and Mr. Liu Wuwei; non-executive Director is Ms. Zhong Yan; and independent non-executive Directors are Mr. Chan Kay-cheung, Ms. Yau Lai Man and Mr. Chow Bing Sing.