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CENTURY GINWA RETAIL HOLDINGS LIMITED

世紀金花商業控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 162)

MAJOR AND CONNECTED TRANSACTION

ENTERING INTO THE LEASE CONTRACT AS THE LESSEE IN RESPECT OF THE PREMISES LOCATED IN XI'AN, THE PRC

DELAY IN DESPATCH OF THE CIRCULAR

Reference is made to the announcement of Century Ginwa Retail Holdings Limited (the “**Company**”) dated 30 November 2021 in relation to the entering into the Lease Contract as the lessee in respect of the Premises located in Xi’an, the PRC (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular containing, among other things, (i) information relating to the Lease Contract; (ii) a letter of advice from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the independent shareholders; and (iv) a notice convening the special general meeting, is expected to be despatched to shareholders on or before 7 January 2022. However, as additional time is required for the Company to prepare and finalize certain information for inclusion in the circular, it is expected that the despatch date of the circular will be further postponed to a date on or before 11 January 2022.

By Order of the Board
Century Ginwa Retail Holdings Limited
Huang Shunxu
Chairman

Hong Kong, 7 January 2022

As at the date of this announcement, the Board comprises three executive Directors, being Mr. Huang Shunxu, Mr. Qin Chuan, and Ms. Wan Qing; two non-executive Directors, being Mr. Li Yang and Mr. Chen Shuai, and three independent non-executive Directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Ms. Song Hong.