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首程控股有限公司
SHOUCHENG HOLDINGS LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 697)

VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION

COMPLETION OF THE REVISED PROPOSED RESTRUCTURING

References are made to (i) the announcements of Shoucheng Holdings Limited (the “**Company**”) dated 15 January 2021, 18 February 2021 and 29 July 2021 (the “**Announcements**”) in relation to, among other things, the Revised Proposed Restructuring and the extension of the Long Stop Date to 31 January 2022; (ii) the circular of the Company dated 30 April 2021 (the “**Circular**”); and (iii) the poll results announcement of the Company dated 28 May 2021 in respect of the results of the general meeting held to approve, among others, the Revised Proposed Restructuring. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and/or the Circular.

As stated in the Announcements, completion of the Revised Proposed Restructuring is conditional upon the fulfilment of the Conditions on or before the Long Stop Date, i.e. 31 January 2022, or any other date as agreed in writing between King Rich and the Vendor.

The Board wishes to inform the Shareholders and public investors that the approval in respect of, inter alia, the Revised Proposed Restructuring has been obtained from the State-owned Assets Supervision and Administration Commission of the Beijing Municipal People’s Government and hence, all the Conditions have been satisfied and completion of the Revised Proposed Restructuring has taken place on 27 January 2022.

By order of the Board
Shoucheng Holdings Limited
Zhao Tianyang
Chairman

Hong Kong, 27 January 2022

As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei (President) and Ms. Zhang Meng as Executive Directors; Mr. Liu Jingwei, Mr. Ho Gilbert Chi Hang and Mr. Li Hao as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Ms. Zhuge Wenjing as Independent Non-executive Directors.