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CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

**(1) INSIDE INFORMATION –
CHANGE OF SINGLE LARGEST SHAREHOLDER;
(2) RESIGNATION OF EXECUTIVE DIRECTORS;
(3) APPOINTMENT OF AN EXECUTIVE DIRECTOR; AND
(4) APPOINTMENT OF A NON-EXECUTIVE DIRECTOR**

This announcement is made by Capital Estate Limited (the “**Company**” together with its subsidiaries as the “**Group**”) in pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Future Ordinance (Chapter 571, Laws of Hong Kong).

CHANGE OF SINGLE LARGEST SHAREHOLDER

The board (the “**Board**”) of directors of the Company (the “**Directors**”) was informed that, on 15 February 2022, Fullkeen Holdings Limited (“**Fullkeen**”), a substantial shareholder of the Company (as defined in the Listing Rules), entered into a standard form of transfer and a bought and sold note with AE Majoris Global Investment Limited (“**AE Majoris**”), pursuant to which Fullkeen has sold, and AE Majoris has purchased, 55,000,000 shares of the Company (the “**Shares**”), representing approximately 28.30% of the Company’s total issued share capital as at the date of this announcement, at a consideration of HK\$15,125,000 (HK\$0.275 per share) (the “**Transfer**”).

AE Majoris is a company incorporated under the laws of the British Virgin Islands, which is in turn wholly-owned by Mr. Tsui Wing Tak (“**Mr. Tsui**”). AE Majoris is principally engaged in investment holding.

Prior to the updating of the register of members of the Company as a result of the Transfer (the “**Registration**”), Fullkeen was interested in 64,580,625 Shares, representing approximately 33.23% of the issued share capital of the Company. After the Registration, Fullkeen will be interested in 9,580,625 Shares, representing approximately 4.93% of the issued share capital of the Company. Mr. Sio Tak Hong (“**Mr. Sio**”) will be deemed to be interested in 9,580,625 Shares in the Company held through Fullkeen, which in turn 70% owned by Mr. Sio. Together with Mr. Sio’s personal and family interests, Mr. Sio will hold a total of 15,302,450 Shares, representing 7.87% of the issued share capital of the Company after the Registration.

After the Registration, AE Majoris will hold 55,000,000 Shares, representing approximately 28.30% of the Company’s total issued share capital and will become a substantial shareholder of the Company. Mr. Tsui will be deemed to be interested in the 55,000,000 Shares held through AE Majoris.

After the Registration, Fullkeen and Mr. Sio will cease to be a substantial shareholder (as defined in the Listing Rules) and the single largest shareholder of the Company.

The Board does not expect that the change of the single largest shareholder will have any material adverse impact on the daily operation of the Group.

RESIGNATION OF EXECUTIVE DIRECTORS

The Board hereby announces that with effect from 15 February 2022, (i) Mr. Chu Nin Wai, David (“**Mr. Chu**”) and Mr. Lau Chi Kan, Michael (“**Mr. Lau**”) have resigned as executive Directors, (ii) Mr. Tsui has been appointed as an executive Director and chairman of the Board, and (iii) Mr. Lam Yiu Cho (“**Mr. Lam**”) has been appointed as a non-executive Director.

Mr. Chu and Mr. Lau have resigned as executive Directors with effect from 15 February 2022 due to their wishes to devote more time in other business ventures.

Mr. Chu and Mr. Lau have confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). The Board would like to take this opportunity to express its gratitude to Mr. Chu and Mr. Lau for their valuable contributions to the Company during their tenure of service.

APPOINTMENT OF AN EXECUTIVE DIRECTOR

Mr. Tsui has been appointed as an executive Director and chairman of the Board with effect from 15 February 2022. Mr. Tsui is responsible for managing the overall operations and business strategic planning of the Company.

The biographical details of Mr. Tsui are as follows:

Mr. Tsui, aged 39, has more than 15 years of experience in the accounting and corporate field. Mr. Tsui has been the Chief Executive Officer of AE Majoris Advisory Company Limited which is principally engaged in the provision of corporate advisory services, since January 2012. He was the Company Secretary of Noble House (China) Holdings Limited (now known as Zhonghua Gas Holdings Limited) (stock code: 8246), a company listed on GEM, from July 2013 to August 2014. From August 2004 to January 2012, Mr. Tsui worked in an international accounting firm in Hong Kong with his last position as a Manager in auditing. Mr. Tsui was a Non-Executive Director of CCT Land Holdings Limited (now known as GBA Holdings Limited) (stock code: 261), a company listed on the Main Board of the Stock Exchange, from January 2017 to April 2018. Mr. Tsui has been the Company Secretary of Ching Lee Holdings Limited (stock code: 3728), a company listed on the Main Board of the Stock Exchange, since 14 August 2017. Mr. Tsui has been the Non-Executive Director and Company Secretary of Jiu Zun Digital Interactive Entertainment Group Holdings Limited (stock code: 1961), a company listed on the Main Board of the Stock Exchange, since February 2019. Mr. Tsui has been the Executive Director of Tree Holdings Limited (stock code: 8395), a company listed on the GEM of the Stock Exchange, since September 2016. Mr. Tsui has been the Non-Executive Director of Star Group Company Limited (stock code: 1560), a company listed on the Main Board of the Stock Exchange, since February 2022.

Mr. Tsui was appointed by the Embassy of the Republic of the Uganda in Beijing as Honorary Trade, Tourism and Investment Consultant/Adviser on China (Hong Kong and Macau SAR) from November 2016 to June 2019. Mr. Tsui was appointed as a member of the Chinese People's Political Consultative Conference of Qinzhou City in Guangxi Province in China since December 2019. Mr. Tsui was appointed by the Ministry of Foreign Affairs and Regional Integration of the Republic of Ghana as Honorary Consul of Ghana in Hong Kong in March 2020.

Mr. Tsui graduated from The Hong Kong University of Science and Technology with a degree of Bachelor of Business Administration (Honours) in Accounting in November 2004. He was admitted as a Certified Public Accountant and a Certified Public Accountant (Practising) of the Hong Kong Institute of Certified Public Accountants in January 2009 and January 2012, respectively.

The Board considered and accepted the recommendation from the nomination committee of the Board to appoint Mr. Tsui as an executive Director and chairman of the Board, after reviewing his qualification and working experience.

The Company has entered into a service agreement with Mr. Tsui in relation to his appointment as an Executive Director for an initial term of three years commencing on 15 February 2022, which is terminable by either party serving on not less than three months' written notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Mr. Tsui will hold office until the next following annual general meeting of the Company and will then be eligible for re-election in accordance with the articles of association of the Company. Mr. Tsui will receive an annual director's fee of HK\$240,000, with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

After the Registration, Mr. Tsui will indirectly hold 55,000,000 Shares through AE Majoris, representing approximately 28.30% of the entire issued share capital of the Company.

Save as disclosed above, as at the date of this announcement, Mr. Tsui (i) does not hold any other positions in the Company or its subsidiaries; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (iii) does not, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Tsui that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Tsui for joining the Board as an executive Director.

APPOINTMENT OF A NON-EXECUTIVE DIRECTOR

Mr. Lam has been appointed as a non-executive Director with effect from 15 February 2022. Mr. Lam is responsible for supporting the Company on a strategic level.

The biographical details of Mr. Lam are as follows:

Mr. Lam aged 39, has more than 15 years of experience in the accounting and corporate industry. Since March 2016, Mr. Lam has been working for AE Majoris Advisory Company Limited. Mr Lam has been the company secretary of Sun Hing Printing Holdings Limited (stock code: 1975), a company listed on Main Board of the Stock Exchange, since October 2021.

From August 2008 to February 2016, Mr. Lam worked at First Pacific Company Limited with his last position being corporate development manager in the corporate development department, responsible for overseeing mergers and acquisitions projects of the company. From January 2006 to August 2008, Mr. Lam worked at Deloitte Touche Tohmatsu with his last position being senior in the audit department. From September 2004 to January 2006, Mr. Lam worked at Ernst & Young as staff accountant in the assurance and advisory business services department.

Mr. Lam graduated from The Hong Kong University of Science and Technology with a degree of Bachelor of Business Administration (Honours) in Accounting in November 2004. He was admitted as a Certified Public Accountant and a Certified Public Accountant (Practicing) of the Hong Kong Institute of Certified Public Accountants in February 2008 and January 2018, respectively.

The Board considered and accepted the recommendation from the nomination committee of the Board to appoint Mr. Lam as a non-executive Director, after reviewing his qualification and working experience.

The Company has entered into a service agreement with Mr. Lam in relation to his appointment as a non-executive Director for an initial term of three years commencing on 15 February 2022, which is terminable by either party serving on not less than three months' written notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Mr. Lam will hold office until the next following annual general meeting of the Company and will then be eligible for re-election in accordance with the articles of association of the Company. Mr. Lam will receive an annual director's fee of HK\$120,000, with reference to his background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. His remuneration is subject to review by the remuneration committee of the Company and the Board from time to time.

Save as disclosed above, as at the date of this announcement, Mr. Lam (i) does not hold any other positions in the Company or its subsidiaries; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (iii) does not, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information which is disclosable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointment of Mr. Lam that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to welcome Mr. Lam for joining the Board as a non-executive Director.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Capital Estate Limited
Chu Nin Yiu, Stephen
Chief Executive Officer

Hong Kong, 15 February 2022

As at the date of this announcement, the Board comprises Mr. Chu Nin Yiu, Stephen, Mr. Tsui Wing Tak as executive directors, Mr. Lam Yiu Cho as non-executive director and Mr. Li Sze Kuen, Billy, Mr. Wong Kwong Fat and Mr. Leung Kam Fai as independent non-executive directors.