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## Chuang's Consortium International Limited

(莊士機構國際有限公司)

*(Incorporated in Bermuda with limited liability)*

(Stock Code: 367)

### **VOLUNTARY ANNOUNCEMENT – UPDATE ON VERY SUBSTANTIAL DISPOSAL: PROPOSED DISPOSAL OF THE SALE SHARES AND THE SALE LOANS**

This announcement is made by Chuang's Consortium International Limited (the “**Company**”) on a voluntary basis.

Reference is made to the announcement of the Company dated 20 December 2021 (the “**Announcement**”), the circular of the Company dated 21 January 2022 and the poll results announcement of the Company dated 4 March 2022 in relation to, among other matters, the disposal of the Sale Shares and the Sale Loans. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those stated in the Announcement.

The Directors are pleased to announce that the Vendors have duly received the Consideration of about HK\$1,646 million in cash in Hong Kong from the Purchaser (in which about HK\$595 million was duly paid to the bank to repay the Bank Loan in full), and have completed the disposal of the Sale Shares, and the assignment of Sale Loans, to the Purchaser pursuant to the terms and conditions of the Sale and Purchase Agreement on 8 March 2022.

Following Completion, the Flying Dragon Group and Sav Hospitality ceased to be subsidiaries of the Group.

By order of the Board of  
**Chuang's Consortium International Limited**  
**Albert Chuang Ka Pun**  
*Chairman and Managing Director*

Hong Kong, 8 March 2022

*As at the date of this announcement, Mr. Albert Chuang Ka Pun, Mr. Richard Hung Ting Ho, Mr. Edwin Chuang Ka Fung, Miss Ann Li Mee Sum, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Geoffrey Chuang Ka Kam and Mr. Chan Chun Man are the Executive Directors of the Company, and Mr. Abraham Shek Lai Him, Mr. Fong Shing Kwong, Mr. Yau Chi Ming, Mr. David Chu Yu Lin and Mr. Tony Tse Wai Chuen are the Independent Non-Executive Directors of the Company.*