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## **SAU SAN TONG HOLDINGS LIMITED**

**修身堂控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8200)**

### **DISCLOSEABLE TRANSACTION ACQUISITION OF THE NOMINEE MEMBERSHIP**

The Board announces that on 11 April 2022, the Purchaser, a wholly-owned subsidiary of the Company, acquired the Nominee Membership at a consideration of HK\$15 million, exclusive of transaction costs.

#### **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction and subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

#### **BACKGROUND**

The Board announces that on 11 April 2022, the Purchaser, a wholly-owned subsidiary of the Company, acquired the Nominee Membership at a consideration of HK\$15 million, exclusive of transaction costs. The Acquisition will be funded by the internal resources of the Group.

#### **THE ACQUISITION**

**Date:** 11 April 2022 (after trading hours)

**Parties:** (i) Purchaser  
(ii) Club

**Principal amount:** HK\$15,000,000

\* *For identification purpose only*

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Club and its ultimate beneficial owner are Independent Third Parties.

## **CONSIDERATION**

The total consideration paid by the Purchaser pursuant to the Acquisition Agreement is HK\$15,000,000 with reference to the market value of the Nominee Membership. The consideration is settled in cash upon completion of the Acquisition on 11 April 2022.

The consideration for the Acquisition is arrived at after arm's length negotiations between the parties to the Agreement after taking into account the market price of the Nominee Membership.

## **INFORMATION OF THE PARTIES**

### **The Company**

The Company is an investment holding company. The Group is principally engaged in the provision of beauty and slimming services from slimming centres, distribution sales of cosmetic and skin care products, sale of other health and beauty products, investments in securities and money lending business.

### **The Purchaser**

The Purchaser is a company incorporated in Hong Kong with limited liability and is a wholly-owned subsidiary of the Company. The Purchaser is principally engaged in the provision of beauty and slimming services.

### **The Club**

The Club is a company incorporated under the laws of Hong Kong with limited liability by guarantee. The Club is a non-profit making members owned club. The Club is principally engaged in the promotion of the game of golf in Hong Kong. To the best of the Directors' knowledge, information and belief, the Club and its ultimate beneficial owners are Independent Third Parties.

## **REASONS FOR ENTERING INTO OF THE AGREEMENT**

The Club, for which the membership was acquired pursuant to the Agreement, is located around the vicinity of the clients of the Group. The Club is one of Asia’s most historic golf clubs and has been at the forefront of golf development in Hong Kong ever since its foundation in 1889. The Club provides a networking space and serves as a means for the Group to access to potential clients. Meanwhile, the acquisition of the Nominee Membership will be advantageous to the business development activities of the Group.

Additionally, the limited number of nominee membership prompted the nominee membership to be valuable. With reference to the historical market price and its position in the golf industry, the nominee membership has a secondary market and resale value.

The Directors consider that the Agreement are on normal commercial terms and the consideration for and the terms of the Agreement are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **IMPLICATIONS UNDER THE GEM LISTING RULES**

As one of the applicable percentage ratios (as defined under the GEM Listing Rules) for the Acquisition exceeds 5% but is less than 25%, the Acquisition constitutes a discloseable transaction and subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Acquisition”	The acquisition of Nominee Membership in Fanling by the Purchaser pursuant to the Agreement
“Agreement”	an unconditional agreement dated 11 April 2022 and entered into between the Purchaser and the Club in relation to the acquisition of Nominee Membership located in Fanling
“Board”	the board of Directors
“Club”	The Hong Kong Golf Club, a company limited by guarantee incorporated in Hong Kong
“Company”	Sau San Tong Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Stock Exchange

“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nominee Membership”	a nominee membership of the Club
“Purchaser”	I Pro Medical Skin Care Centre Limited, a company incorporated in Hong Kong with limited liability, a wholly owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent.

By order of the Board  
**Sau San Tong Holdings Limited**  
**Mui Wai Sum**  
*Executive Director*

Hong Kong, 11 April 2022

*As at the date of this announcement, the Board comprises executive directors namely Mr. Mui Wai Sum and Mr. Chan Ka Kin; non-executive director namely Mr. Takashi Togo; independent nonexecutive directors namely Ms. Chiu Kam Hing, Kathy, Mr. Lau Wai Leung, Alfred and Mr. Au Siu Lun.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or in this announcement misleading.*

*This announcement will remain on the “Latest Listed Company Information” page of the GEM website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting and on the Company’s website at [www.sst-holding.com](http://www.sst-holding.com).*