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RICHLY FIELD

RICHLY FIELD CHINA DEVELOPMENT LIMITED

裕田中國發展有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 313)

COMPLETION OF VERY SUBSTANTIAL DISPOSAL IN RELATION TO THE DISPOSAL OF SUBSIDIARIES

Reference is made to the announcements of Richly Field China Development Limited (the “**Company**”) dated 9 February 2022 and 2 March 2022, the circular of the Company dated 17 March 2022 (the “**Circular**”) in relation to, among others, the disposal of the Company’s subsidiaries, and the announcement of the Company dated 1 April 2022 in relation to the poll results of the special general meeting of the Company. Capitalised terms used in this announcement shall have the same meaning as those defined in the Circular unless the context otherwise requires.

The Board is pleased to announce that all conditions precedent under the Equity Transfer Agreements have been fulfilled and the Completion took place on 14 April 2022. Upon Completion, the Target Companies ceased to be subsidiaries of the Company and their financial information will cease to be consolidated in the financial statements of the Group.

By order of the Board
Richly Field China Development Limited
Li Yi Feng
Chairman and Chief Executive Officer

Hong Kong, 14 April 2022

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Li Yi Feng (Chairman and Chief Executive Officer) and Mr. Chen Wei (Vice President), and three independent non-executive directors, namely Ms. Hsu Wai Man Helen, Mr. Wong Chi Hong William and Mr. Xu Jinghong.