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KWUNG'S HOLDINGS LIMITED

曠世控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1925)

SUPPLEMENTAL ANNOUNCEMENT

CONNECTED TRANSACTIONS IN RELATION TO TENANCY AGREEMENTS

Reference is made to the announcement (the “**Announcement**”) dated 29 April 2022 of Kwung’s Holdings Limited (the “**Company**”) in relation to the lease of the Properties I and Properties II from Ningbo Jingyuan (as the lessor) as production facilities. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to provide the Company’s shareholders and potential investors with additional information on the lease of the Properties I and Properties II as follows:

BASIS OF THE CONSIDERATION

The terms of each of the Tenancy Agreement I and Tenancy Agreement II were negotiated on arm’s length basis with reference to the prevailing market rent for comparable production facilities in the vicinity.

By order of the Board
Kwung’s Holdings Limited
JIN Jianxin
Chairman

Hong Kong, 6 May 2022

As at the date of this announcement, the executive Directors are Mr. JIN Jianxin and Mr. TIAN Dong; the non-executive Director is Mr. SHAO Patrick; and the independent non-executive Directors are Mr. LAI Chun Yu, Ms. XU Qiong and Mr. ZHOU Kai.