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## **Sino Splendid Holdings Limited**

**中國華泰瑞銀控股有限公司**

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

**(Stock Code: 8006)**

### **DISCLOSEABLE TRANSACTIONS DISPOSAL OF LISTED SECURITIES**

The Board announces that on 15 June 2022, the Group disposed an aggregate of 41,700 Avic Aviation High-Technology Co., Ltd Shares (Shanghai A Shares) and 268,220 Cosco Shipping Holdings Co. Ltd Shares (Shanghai A Shares) on the open market at an aggregate consideration of approximately HK\$1,196,000, and approximately HK\$4,874,000 (excluding stamp duty and related expenses) respectively.

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

#### **THE DISPOSAL**

On 15 June 2022, the Group disposed an aggregate of 41,700 Avic Aviation High-Technology Co., Ltd Shares (Shanghai A Shares) and 268,220 Cosco Shipping Holdings Co. Ltd Shares (Shanghai A Shares) on the open market at an aggregate consideration of approximately HK\$1,196,000 and approximately HK\$4,874,000 (excluding stamp duty and related expenses), which is receivable in cash on settlement respectively.

As the Disposal was conducted in the open market, the identities of the counterparties of the Disposed Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and the ultimate beneficial owner(s) of the counterparties of the Disposed Shares are third parties independent of the Company and its connected persons.

Immediately upon settlement of the Disposal, the Group will not hold any Avic Aviation High-Technology Co., Ltd Shares and Cosco Shipping Holdings Co. Ltd Shares.

#### **INFORMATION ON AVIC AVIATION HIGH-TECHNOLOGY CO., LTD**

Avic Aviation High-Technology Co., Ltd. engages in the research, development, production, and sale of aviation new materials. It operates through the following business segments: Aviation new materials business, Machine tool business, and Real estate business. The company was founded in 1956 and is headquartered in Nantong, China.

Set out below is a summary of certain audited consolidated financial information of Avic Aviation High-Technology Co., Ltd. for the two financial years ended 31 December 2021 and 2020 respectively as extracted from the annual report of Avic Aviation High-Technology Co., Ltd. for the year ended 31 December 2021 (the “**2021 Annual Report of Avic Aviation High-Technology Co., Ltd.**”):

	<b>Year ended</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<i>RMB' Million</i>	<i>RMB' Million</i>
Revenue	3,807	2,912
Profit before income tax	706	516
Profit attributable to owners of Avic Aviation High-Technology Co. Ltd.	591	431

Based on the 2021 Annual Report of Avic Aviation High-Technology Co., Ltd., the company has an audited net asset value of approximately RMB4,841 million as at 31 December 2021 and approximately RMB4,378 million as at 31 December 2020.

#### **INFORMATION ON COSCO SHIPPING HOLDINGS CO., LTD**

COSCO Shipping Holdings Co., Ltd., formerly China COSCO Holdings Company Limited was established in the People’s Republic of China in 2005. Cosco Shipping Holdings Co. Ltd engages in the provision of container shipping, managing and operating container terminals and container leasing services. It operates through following business segments: Container Shipping, Container Terminal, Container leasing, Freight forwarding and shipping agency services within the container shipping value key.

Set out below is a summary of certain audited consolidated financial information of Cosco Shipping Holdings Co. Ltd for the two financial years ended 31 December 2021 and 2020 respectively as extracted from the annual report of Cosco Shipping Holdings Co. Ltd. for the year ended 31 December 2021 (the “**2021 Annual Report of Cosco Shipping Holdings Co. Ltd**”):

	<b>Year ended</b>	
	<b>31 December 2021</b>	<b>31 December 2020</b>
	<i>RMB' Million</i>	<i>RMB' Million</i>
Revenue	333,694	171,258
Profit before income tax	127,949	13,948
Profit attributable to owners of Cosco Shipping Holdings Co. Ltd.	89,296	9,927

Based on the 2021 Annual Report of Cosco Shipping Holdings Co. Ltd., the company has an audited net asset value of approximately RMB133,094 million as at 31 December 2021 and approximately RMB43,914 million as at 31 December 2020.

## **REASONS FOR AND BENEFITS FOR THE DISPOSAL**

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) travel media operations with provision of advertising services through the internet and travel magazines, event organizing services and magazine publication; (ii) provision of contents and advertising services in a well-known financial magazine distributed in The People's Republic of China (“**PRC**”) and provision of advertising services through the internet and other media channels; (iii) investment in securities; (iv) money lending and (v) virtual reality business.

The Disposed Shares were acquired by the Group on 19 August 2021 and 4 January 2022 (as disclosed in the announcement of the Company dated 19 August 2021 and 4 January 2022) respectively. As a result of the Disposal, the Board considers the Group will realize a book loss of approximately HK\$696,000 for Avic Aviation High-Technology Co. Ltd shares and realize a book loss of approximately HK\$1,541,000 for Cosco Shipping Holdings Co. Ltd. shares respectively.

For the total amounting of approximately HK\$6,070,000 being the difference between the consideration received from the Disposal and the aforesaid acquisition cost of Avic Aviation High-Technology Co. Ltd shares and Cosco Shipping Holdings Co. Ltd. shares (after deducting stamp duty and related expenses), the Group consider that under the unclear atmosphere of the international shares market, the Disposal will enhance the liquidity of the Company and the Group intends to use the proceeds of the Disposal for any further attractive investments when the opportunity arises or for general working capital.

As the Disposal was made in the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL INFORMATION OF THE GROUP**

Based on the audited accounts of the Company, the Group's total equity was approximately HK\$134,547,000 as at 31 December 2021. Total assets amounted to approximately HK\$154,684,000 as at 31 December 2021, of which approximately HK\$37,160,000 was bank balances and cash and approximately HK\$4,250,000 was equity investments at fair value through profit or loss.

## **IMPLICATIONS UNDER THE LISTING RULES**

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Disposal exceed 5% but less than 25%, the Disposal constitute a disclosable transaction on the part of the Company 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:

“Avic Aviation High Technology Co., Ltd.”	Avic Aviation High-Technology Co., Ltd. a limited company incorporated in the People’s Republic of China with limited liability whose issued shares are listed on the Shanghai Stock Exchange (stock code: 600862.SH)
“Avic Aviation High Technology Co., Ltd. Group”	Avic Aviation High-Technology Co., Ltd. and its subsidiaries
“Avic Aviation High Technology Co., Ltd. Shares”	ordinary shares in the share capital of Avic Aviation High Technology Co., Ltd.
“Board”	the board of Directors
“Company”	Sino Splendid Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Cosco Shipping Holdings Co. Ltd”	Cosco Shipping Holdings Co. Ltd, a limited company incorporated in the People’s Republic of China with limited liability whose issued shares are listed on the Shanghai Stock Exchange (stock code: 601919.SH)
“Cosco Shipping Holdings Co. Ltd Group”	Cosco Shipping Holdings Co. Ltd and its subsidiaries
“Cosco Shipping Holdings Co. Ltd Shares”	ordinary shares in the share capital of Cosco Shipping Holdings Co. Ltd
“Director(s)”	director(s) of the Company
“Disposal”	disposal of the Disposed Shares by the Group as disclosed in this announcement
“Disposed Shares”	an aggregate of 41,700 Avic Aviation High-Technology Co., Ltd Shares (Shanghai A Shares), and 268,220 Cosco Shipping Holdings Co. Ltd Shares (Shanghai A Shares) disposed by the Group

“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the GEM Listing Rules)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“%”	per cent.

By Order of the Board  
**Sino Splendid Holdings Limited**  
**Wang Tao**  
*Executive Director*

Hong Kong, 15 June 2022

*As at the date of this announcement, the Board comprises Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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 the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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