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Leeport

LEEPOR (HOLDINGS) LIMITED
力豐(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 387)

MAJOR TRANSACTION
DISPOSAL OF SHARES IN PRIMA INDUSTRIE S.P.A.
AND
PROPOSED DECLARATION OF SPECIAL DIVIDEND

THE SALE AND PURCHASE AGREEMENT

Reference is made to the announcement of the Company dated 13 July 2022 in relation to the entering into of the letter of intent among the Vendor, a wholly-owned subsidiary of the Company, as potential seller, and Alpha 7 and Peninsula Investments, as potential buyers, for a potential disposal of all the Vendor's equity interests in Prima.

On 17 August 2022 (after trading hours), the Vendor entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, 649,921 Prima Shares, representing approximately 6.20% of the issued share capital of Prima and approximately 6.3% of the relevant voting rights, at the consideration of EUR16,248,025 (equivalent to approximately HK\$131,776,358) in cash.

PROPOSED DECLARATION OF SPECIAL DIVIDEND

Subject to the approval of the Shareholders at the SGM and completion of the Disposal, the Board intends to declare a Special Dividend of HK\$0.08 per Share to the Shareholders whose names appear on the register of members of the Company on a record date to be determined. A further announcement will be made by the Company in this regard as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Sale and Purchase Agreement is more than 25% but all of them are less than 75%, the Disposal constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Mr. Lee, an Executive Director and a controlling shareholder of the Company, holds an aggregate of 777,759 Prima Shares, representing approximately 7.42% of the issued share capital of Prima, of which 662,315 Prima Shares are directly held by him and 115,444 Prima Shares are held through J AND LEM. As Mr. Lee has also entered into a separate sale and purchase agreement with the Purchaser on the same date for the disposal of the his entire shareholding in Prima at the consideration of EUR25 per Prima Share, Mr. Lee is considered to have material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder and he has abstained from voting on the relevant Board resolutions. Save as Mr. Lee, none of the Directors have any material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder.

SGM

A SGM will be convened to obtain the Shareholders' approval regarding (i) the Sale and Purchase Agreement and the transactions contemplated thereunder; and (ii) the proposed declaration of the Special Dividend. Any Shareholders who are involved in or interested in the Sale and Purchase Agreement are required to abstain from voting on the relevant ordinary resolutions approving the Sale and Purchase Agreement and the transactions contemplated thereunder, and the proposed declaration of the Special Dividend.

As at the date of this announcement, Mr. Lee is interested in a total of 171,205,982 Shares (representing approximately 74.41% of the total issued share capital of the Company), of which (i) 25,176,000 Shares are directly held by him; (ii) 1,500,000 Shares are held through J AND LEM; and (iii) 144,529,982 Shares are held by Peak Power in its capacity as the trustee of The Lee Family Unit Trust holding the same for the benefit of holders of units issued by The Lee Family Unit Trust. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, save as Mr. Lee, J AND LEM and Peak Power, no Shareholders or their respective associates have any material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder and are required to abstain from voting at the SGM on resolutions in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder, and the proposed declaration of the Special Dividend.

A circular containing, among other things, (i) further details in relation to the Sale and Purchase Agreement and the Disposal; (ii) the proposed declaration of the Special Dividend; (iii) other information required to be included in the circular under the Listing Rules; and (iv) a notice convening the SGM, is expected to be despatched to the Shareholders on or before 16 September 2022 as additional time is required to finalise certain information to be included in the circular.

Shareholders and potential investors should note that completion of the Disposal is subject to fulfillment (or waiver) of the condition(s) as set out in the Sale and Purchase Agreement and the Disposal may or may not proceed to completion, and the Special Dividend may or may not be declared. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

Reference is made to the announcement of the Company dated 13 July 2022 in relation to the entering into of the letter of intent among the Vendor, a wholly-owned subsidiary of the Company, as potential seller, and Alpha 7 and Peninsula Investments, as potential buyers, for a potential disposal of all the Vendor's equity interests in Prima.

On 17 August 2022 (after trading hours), the Vendor entered into the Sale and Purchase Agreement with the Purchaser, pursuant to which the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, 649,921 Prima Shares, representing approximately 6.20% of the issued share capital of Prima and approximately 6.3% of the relevant voting rights, at the consideration of EUR16,248,025 (equivalent to approximately HK\$131,776,358) in cash.

Summarised below are the principal terms of the Sale and Purchase Agreement:

THE SALE AND PURCHASE AGREEMENT

Date

17 August 2022

Parties

- (a) Vendor: World Leader Limited
- (b) Purchaser: Femto Technologies S.p.A.

Assets to be disposed of

Pursuant to the terms and conditions of the Sale and Purchase Agreement, the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, 649,921 Prima Shares.

Consideration and payment terms

The consideration for the Disposal is EUR16,248,025 (equivalent to approximately HK\$131,776,358), corresponding to EUR25 per Prima Share. The consideration shall be settled in cash in the following manner:

- (a) an amount of EUR11,248,025 (equivalent to approximately HK\$91,224,858) shall be paid by the Purchaser to the Vendor on the Closing Date; and
- (b) the remaining balance of EUR5,000,000 (equivalent to approximately HK\$40,551,500), as deferred payment (the “**Deferred Payment**”), shall be reinvested into a new holding company, namely Femto S.à. r.l. (the “**New Holdco**”), a limited liability company incorporated under the laws of Luxembourg for the purpose of holding the shares of the Purchaser and, upon completion of the Disposal and the MTO, Prima (the “**Reinvestment**”). The Reinvestment will be in two tranches:

- (i) on the Closing Date, the Vendor shall transfer and contribute, either against subscription of a further capital increase of the New Holdco, or through a contribution to the New Holdco's equity, without issuance of new shares, an amount equal to EUR2,871,729 (equivalent to approximately HK\$23,290,584) to the New Holdco, against subscription and full payment of a portion of a capital increase to be resolved by the New Holdco in accordance with applicable laws, as a result of which the Vendor will hold 2.5% equity interests in the New Holdco; and
- (ii) on the MTO Completion Date, the Vendor shall transfer and contribute a further portion of the Deferred Payment, for an amount not exceeding EUR2,128,271 (equivalent to approximately HK\$17,260,916), which, taking into account the equity contributions made by the existing shareholder in the New Holdco to finance the MTO during the period between the Closing Date and the MTO Completion Date, will allow the Vendor to continue to hold 2.5% equity interests in the New Holdco.

If, upon completion of the above actions, and in any event by the 5th (fifth) Business Day following the MTO Completion Date, the Deferred Payment has not been transferred and contributed to the New Holdco in full, then the Purchaser shall promptly pay to the Vendor the portion of the outstanding Deferred Payment.

The consideration for the Disposal, corresponding to the price of EUR25 per Prima Share, was determined between the Vendor and the Purchaser after arm's length negotiations and on normal commercial terms, taking into account the average closing price of the Prima Shares on Milan Exchange of approximately EUR15.26 (the "**Benchmark Price**") in the last three months immediately preceding the publication of the Prima's Press Release on 11 July 2022. The Directors are of the view that the offer price of EUR25 per Prima Share by the Purchaser, representing a premium of approximately 63.8% over the Benchmark Price, is very attractive and favourable to the Company. Based on the above, the Directors consider that the consideration for the Disposal is fair and reasonable, and is in the interest of the Company and the Shareholders as a whole.

Conditions precedent

Completion of the Disposal is conditional upon the fulfillment (or waiver, as the case may be) of the following conditions:

- (a) all antitrust clearances having been obtained from the European Commission;
- (b) the unconditional clearance from the government authorities of Italy and any other jurisdictions under the relevant foreign direct investment laws to consummate the transactions contemplated under the Sale and Purchase Agreement having been obtained and not having been revoked, rescinded, annulled or overturned;
- (c) the Purchaser having acquired full title of a number of the Prima Shares allowing the Purchaser to achieve, in the aggregate and taking into account the Prima Shares to be disposed of by the Vendor, a shareholding in Prima at least equal to 50.1%;
- (d) the drawdown of the debt financing by the Purchaser of, among others, this transaction and the refinancing of Prima's indebtedness on the Closing Date in accordance with the debt finance documents (the "**Purchaser's Debt Financing**");
- (e) none of the lenders in the Purchaser's Debt Financing having exercised any of the rights not to fulfil their funding commitments under the relevant debt commitment letter;
- (f) all the Vendor's representations and warranties being true and correct as of the date of the Sale and Purchase Agreement and as of the Closing Date; and
- (g) the ordinary resolution(s) to approve (i) the sale of the Prima Shares held by the Vendor pursuant to the Sale and Purchase Agreement, and (ii) the Sale and Purchase Agreement, having been passed by the Shareholders at the SGM to be convened and held in accordance with the Listing Rules, the applicable laws and regulations by and no later than 40 Business Days following the date of the Sale and Purchase Agreement.

The Purchaser will be the sole party entitled to waive the conditions precedent set out in paragraphs (a) to (f) above in writing, in whole or in part, to the extent permitted under applicable laws, rules and regulations, including the Listing Rules, prior to the Long Stop Date. The condition precedent set out in paragraph (g) above may be waived in writing, in whole or in part, by mutual agreement of the parties, to the extent permitted under applicable laws, rules and regulations, including the Listing Rules, prior to the Long Stop Date.

In the event that the conditions precedent set forth in paragraphs (a) and (b) above are not satisfied (or waived, to the extent permitted under applicable laws) within the Long Stop Date, and/or the conditions precedent set forth in paragraphs (c), (d), (e) and (f) above are not satisfied (or waived) on the Closing Date and/or the condition precedent set forth in paragraph (g) above is not satisfied by the deadline provided therein or waived by the Long Stop Date, the Sale and Purchase Agreement shall automatically terminate. Except certain provisions regarding, among others, termination, confidentiality, notice, applicable law and exclusive jurisdiction, all the provisions of the Sale and Purchase Agreement shall lapse and cease to have effect, provided that neither such lapse nor cessation shall affect any accrued rights or liabilities of any party in respect of damages for non-performance of any obligation falling due for performance prior to such lapse and cessation.

It is further agreed by the parties that the Long Stop Date may be extended, by a period of up to 3 (three) months, if the conditions precedent set forth in paragraphs (a), (b) and (g) above have not been satisfied by the Long Stop Date.

Completion

Subject to the conditions precedent having been satisfied (or waived, to the extent permitted by applicable laws), completion of the Disposal shall take place on the Closing Date.

Upon completion of the Disposal, the Vendor will cease to hold any Prima Share directly but will indirectly hold a maximum of 2.5% of the issued share capital of Prima through the New Holdco as a result of the Reinvestment (assuming that the Purchaser will hold the entire issued share capital of Prima upon completion of the MTO).

INFORMATION ON PRIMA

Prima is a company incorporated in Italy with limited liability and the shares of which are listed on Milan Exchange (Stock Code: PRI: IM).

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Prima Group was founded in 1977 and is one of the leading companies in high technology laser and sheet metal processing systems and electronic components. The Prima Group mainly consists of two segments, namely Prima Power segment and Prima Electro segment. Prima Power segment is engaged in design, production and sale of laser machines for cutting, welding and drilling of three-dimensional (3D) and two-dimensional (2D) metallic components; and machines for sheet metal treatment by means of mechanical tools (punching machines, integrated punching and shearing systems, integrated punching and laser cutting systems, panel shapers, bending machines and automation systems), while Prima Electro is engaged in development, production and sale of embedded electronics, electronic power and control components and high power laser sources for industrial applications worldwide.

Financial Information

According to the audited consolidated financial statements of Prima Group prepared in accordance with IFRS for the two years ended 31 December 2020 and 2021, the profit/loss before and after taxation of Prima Group for the two years ended 31 December 2020 and 2021 and its net asset value as at 31 December 2020 and 2021 are set out below:

	For the year ended/As at 31 December 2020 (audited) EUR	For the year ended/As at 31 December 2021 (audited) EUR
Profit (Loss) before taxation	(10,560,000)	10,224,000
Profit (Loss) after taxation	(7,414,000)	8,025,000
Net asset value	162,464,000	175,718,000

According to the unaudited consolidated financial statements of Prima Group for the six months ended 30 June 2022, the net asset value of Prima Group as at 30 June 2022 was approximately EUR188,085,000.

INFORMATION ON THE VENDOR AND THE GROUP

The Vendor, a wholly-owned subsidiary of the Company, is a company incorporated in Hong Kong with limited liability. It is principally engaged in investment holding.

The Company is incorporated in Bermuda with limited liability. The principal activities of the Group comprise the distribution and maintenance of a wide range of machine tools, sheetmetal machineries, electronics equipment, precision measuring instruments, cutting tools, professional tools and other equipment for the manufacturing industry in Hong Kong, the PRC and Southeast Asia.

INFORMATION ON THE PURCHASER

The Purchaser is a joint-stock company incorporated under the laws of Italy. As at the date of this announcement, the Purchaser is jointly controlled by Alpha 7 and Peninsula Investments, each of which holds, directly or indirectly, 50% of the equity interests and voting rights in the Purchaser. The Purchaser is principally engaged in investment holding.

Alpha 7 is established under the laws of Luxembourg. It is a private equity fund managed by Alpha Private Equity Funds Management Company S.à r.l., a limited liability company incorporated under the laws of Luxembourg. As advised by the Purchaser and based on publicly available information, the Alpha group is a private equity group with EUR2 billion under management, specialising in mid-cap operations in continental Europe. Its investment portfolio includes companies within the sectors of industrial manufacturing, consumer and leisure, fashion and design and service and distribution. Alpha 7's investors include institutional investors such as pension funds, insurance companies, banks, endowments and funds of funds as well as family offices and entrepreneurs.

Peninsula Investments is established under the laws of Luxembourg. It is a private equity investment vehicle managed by Peninsula Capital S.à r.l., a limited liability company incorporated under the laws of Luxembourg. As advised by the Purchaser, Peninsula Capital is a pan-European private equity firm, mainly focused on Southern European markets (Italy, Spain and France) with EUR1.6 billion under management on behalf of top tier institutional investors. Since 2016, Peninsula Capital has invested in 15 companies in the retail, industrial, transportation, healthcare, technology and financial sectors.

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

Based on the information provided by the Purchaser, simultaneously with the acquisition of the Prima Shares from the Vendor, the Purchaser intends to purchase additional Prima Shares from other major shareholders of Prima, so that upon completion of all such sales and purchases (including the sale and purchase of the Prima Shares pursuant to the Sale and Purchase Agreement), the Purchaser will hold at least 50.1% of the voting rights in Prima which, pursuant to the applicable laws in Italy, will trigger the Purchaser's obligation to launch a mandatory tender offer on all the ordinary shares of Prima, aimed at delisting of Prima.

FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

As a result of the Disposal, it is expected that the Group will recognise a fair value gain of approximately EUR2,578,539 (equivalent to approximately HK\$20,912,982) in the other comprehensive income for the year ending 31 December 2022, which is calculated on the basis of the difference between the consideration for the Disposal and the carrying amount of the relevant Prima Shares as at 31 December 2021, subject to final audit.

The net proceeds from the Disposal after deducting transaction costs attributable to the Disposal is expected to be approximately EUR16,000,000 (equivalent to approximately HK\$129,764,801), which is intended to be used in the following manner:

- (i) approximately EUR8,730,530 (equivalent to approximately HK\$70,807,218), representing approximately 54.57% of the net proceeds, will be used as general working capital of the Group;
- (ii) approximately EUR5,000,000 (equivalent to approximately HK\$40,551,500), representing approximately 31.25% of the net proceeds, will be allocated to the Reinvestment; and
- (iii) approximately EUR2,269,470 (equivalent to approximately HK\$18,406,085), representing approximately 14.18% of the net proceeds, will be used for distribution of the Special Dividend to the Shareholders (representing a special dividend of HK\$0.08 per Share based on the number of total issued Shares of the Company as at the date of this announcement).

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group reviews its investment portfolio from time to time and makes corresponding adjustments to satisfy its financial objectives. As the global economy has been subject to uncertain conditions recently, the Disposal, being a transaction in a series of the Purchaser's acquisitions of the Prima Shares triggering the MTO, provides a valuable opportunity for the Group to realise its investment in Prima with a considerable gain of approximately EUR2,578,539 (equivalent to approximately HK\$20,912,982). The Directors are of the view that such financial strategy is compatible with the Group's investment strategy to reduce its risk exposure to possible fluctuation of Prima's share price under volatile market condition at current. Furthermore, the Disposal would create a positive effect on the Group's financial position and allow the Group to allocate more resources to the other existing businesses. In addition, after completion of the Disposal, the Company will be able to return to its Shareholders a Special Dividend of an amount equal to approximately EUR2,269,470 (equivalent to approximately HK\$18,406,085).

Despite the Disposal, the Group will reinvest into the New Holdco which indirectly holds the Purchaser and, upon completion of the Disposal and the MTO, Prima. As advised by the Purchaser, upon completion of the MTO, Prima will be privatised and delisted. The Reinvestment conforms to the Group's long-term strategy to make investment in and collaborate with leading suppliers of manufacturing equipment and tools around the world. Prima is one of the major suppliers of the Group for sheetmetal machinery. The Group has been interested in Prima because of its well-established business in the PRC and Southeast Asia, and given that the Group is its distributor, the Reinvestment could maintain the existing business relationship with Prima.

The terms of the Sale and Purchase Agreement were arrived at after arm's length negotiation between the Vendor and the Purchaser. Having considered the above, the Directors are of the view that it would be beneficial for the Company to pursue the Disposal. The Directors are further of the view that the terms and conditions (including the consideration) of the Sale and Purchase Agreement are on normal commercial terms, which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

PROPOSED DECLARATION OF SPECIAL DIVIDEND

Subject to the approval of the Shareholders at the SGM and completion of the Disposal, the Board intends to declare a Special Dividend of HK\$0.08 per Share to the Shareholders whose names appear on the register of members of the Company on a record date to be determined. A further announcement will be made by the Company in this regard as and when appropriate.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Sale and Purchase Agreement is more than 25% but all of them are less than 75%, the Disposal constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Mr. Lee, an Executive Director and a controlling shareholder of the Company, holds an aggregate of 777,759 Prima Shares, representing approximately 7.42% of the issued share capital of Prima, of which 662,315 Prima Shares are directly held by him and 115,444 Prima Shares are held through J AND LEM. As Mr. Lee has also entered into a separate sale and purchase agreement with the Purchaser on the same date for the disposal of the his entire shareholding in Prima at the consideration of EUR25 per Prima Share, Mr. Lee is considered to have material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder and he has abstained from voting on the relevant Board resolutions. Save as Mr. Lee, none of the Directors have any material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder.

SGM

A SGM will be convened to obtain the Shareholders' approval regarding (i) the Sale and Purchase Agreement and the transactions contemplated thereunder; and (ii) the proposed declaration of the Special Dividend. Any Shareholders who are involved in or interested in the Sale and Purchase Agreement are required to abstain from voting on the relevant ordinary resolutions approving the Sale and Purchase Agreement and the transactions contemplated thereunder, and the proposed declaration of the Special Dividend.

As at the date of this announcement, Mr. Lee is interested in a total of 171,205,982 Shares (representing approximately 74.41% of the total issued share capital of the Company), of which (i) 25,176,000 Shares are directly held by him; (ii) 1,500,000 Shares are held through J AND LEM; and (iii) 144,529,982 Shares are held by Peak Power Technology Limited (“**Peak Power**”) in its capacity as the trustee of The Lee Family Unit Trust holding the same for the benefit of holders of units issued by The Lee Family Unit Trust. To the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, save as Mr. Lee, J AND LEM and Peak Power, no Shareholders or their respective associates have any material interest in the Sale and Purchase Agreement and the transactions contemplated thereunder and are required to abstain from voting at the SGM on resolutions in relation to the Sale and Purchase Agreement and the transactions contemplated thereunder, and the proposed declaration of the Special Dividend.

A circular containing, among other things, (i) further details in relation to the Sale and Purchase Agreement and the Disposal; (ii) the proposed declaration of the Special Dividend; (iii) other information required to be included in the circular under the Listing Rules; and (iv) a notice convening the SGM, is expected to be despatched to the Shareholders on or before 16 September 2022 as additional time is required to finalise certain information to be included in the circular.

Shareholders and potential investors should note that completion of the Disposal is subject to fulfillment (or waiver) of the condition(s) as set out in the Sale and Purchase Agreement and the Disposal may or may not proceed to completion, and the Special Dividend may or may not be declared. Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Alpha 7”	Alpha Private Equity Fund 7 (SCA) SICAR, a corporate partnership limited by shares and an investment company in risk capital established under the laws of Luxembourg
“Board”	the board of Directors
“Business Day(s)”	means any day other than a Saturday, Sunday, and any other day on which banks are authorised to close in the cities of Milan or Luxembourg
“Closing Date”	the 12 th (twelfth) Business Day following the date on which all conditions precedent of the Sale and Purchase Agreement are satisfied or waived, or a different date agreed upon in writing between the Vendor and the Purchaser
“Company”	Leeport (Holdings) Limited, a company incorporated under the laws of Bermuda with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 387)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposal”	the disposal of 649,921 Prima Shares by the Vendor to the Purchaser pursuant to the terms and conditions of the Sale and Purchase Agreement
“EUR”	Euro, the official currency of the European Union
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

“IFRS”	International Financial Reporting Standards
“Independent Third Party(ies)”	third party(ies) and their ultimate beneficial owner(s) which are independent of the Company and its connected persons
“J AND LEM”	J AND LEM Limited, a company incorporated in Hong Kong with limited liability which is wholly-owned by Mr. Lee
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Long Stop Date”	31 December 2022
“Milan Exchange”	Borsa Italiana S.p.A., based in Milan, Italy
“Mr. Lee”	Mr. Lee Sou Leung
“MTO”	a mandatory tender offer to be launched by the Purchaser on all the Prima Shares pursuant to the relevant laws of Italy
“MTO Completion Date”	the latest payment date to occur in connection with the MTO or any sell out and/or squeeze-out processes, pursuant to the relevant laws of Italy, which may follow the MTO
“Peninsula Investments”	Peninsula Investments, S.C.A., a joint-stock company limited by shares incorporated under the laws of Luxemburg
“PRC”	the People’s Republic of China which, for the purpose of this announcement, exclude Hong Kong, the Macau Special Administrative Region and Taiwan
“Prima”	Prima Industrie S.p.A., a company incorporated in Italy with limited liability, the shares of which are listed on Milan Exchange (Stock Code: PRI: IM)
“Prima Group”	Prima and its subsidiaries
“Prima Shares”	existing ordinary share(s) of EUR2.50 each in the share capital of Prima

Prima's Press Release	the press release of Prima dated 11 July 2022 in relation to the execution of expressions of interest among Alpha 7 and Peninsula Investments as potential buyers and certain shareholders of Prima (including the Vendor) for possible purchase of Prima Shares by one or more affiliates of the said potential buyers from those shareholders
“Purchaser”	Femto Technologies S.p.A., a joint-stock company incorporated under the laws of Italy
“Sale and Purchase Agreement”	the conditional sale and purchase agreement dated 17 August 2022 entered into between the Vendor and the Purchaser in relation to the sale and purchase of 649,921 Prima Shares
“SGM”	the special general meeting of the Company to be convened and held for the purpose of considering and, if thought fit, approving the transactions as contemplated under the Sale and Purchase Agreement, and the Special Dividend
“Share(s)”	the ordinary share(s) of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Special Dividend”	the special cash dividend of HK\$0.08 per Share to be declared and paid by the Company to the Shareholders subject to the passing of an ordinary resolution by the Shareholders at the SGM and the completion of the Disposal
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	World Leader Limited, a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of the Company
“%”	per cent.

For the purpose of this announcement, the exchange rate at HK\$1.00 = EUR0.1233 has been used, where applicable, for purpose of illustration only.

By Order of the Board
Leeport (Holdings) Limited
Chan Ching Huen, Stanley
Executive Director and Company Secretary

Hong Kong, 18 August 2022

As at the date of this announcement, the Board comprises 3 executive Directors, namely Mr. LEE Sou Leung, Joseph, Mr. CHAN Ching Huen, Stanley and Mr. LEE Ee Sian; and 2 independent non-executive Directors, namely Mr. ZAVATTI Samuel Mario and Mr. WONG Tat Cheong, Frederick.