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CK ASSET HOLDINGS LIMITED

長江實業集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1113)

**TERMINATION OF
DISCLOSEABLE TRANSACTIONS
IN RELATION TO
DISPOSAL OF THE TARGET GROUP**

Reference is made to the announcement of CK Asset Holdings Limited (the “**Company**”) dated 28 September 2022 in respect of the discloseable transaction in relation to the Disposal and the potential provision of the Purchaser’s Loan as contemplated under the Sale and Purchase Agreement (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board announces that the Purchaser has failed to pay the first Part Payment in the amount of HK\$1,038,309,300 and the accrued interest thereon in accordance with the terms of the Sale and Purchase Agreement. Despite the parties’ attempts to address the default through discussion on a without prejudice basis, no resolution has been reached. Accordingly, on 13 July 2023, the Sale and Purchase Agreement was terminated with immediate effect by a termination notice given by the Vendors to the Purchaser and the Deposit in the amount of HK\$2,076,618,600 paid by the Purchaser was forfeited by the Vendors pursuant to the Sale and Purchase Agreement. The Disposal and the provision of the Purchaser’s Loan as contemplated under the Sale and Purchase Agreement will therefore not proceed.

The Board is of the view that the termination of the Sale and Purchase Agreement will not have any material adverse impact on the business and financial position of the Company and the interests of its shareholders as a whole.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

By Order of the Board
CK ASSET HOLDINGS LIMITED
Eirene Yeung
*Executive Committee Member
& Company Secretary*

Hong Kong, 13 July 2023

The Directors of the Company as at the date of this announcement are Mr. LI Tzar Kuoi, Victor (*Chairman and Managing Director*), Mr. KAM Hing Lam (*Deputy Managing Director*), Mr. IP Tak Chuen, Edmond (*Deputy Managing Director*), Mr. CHUNG Sun Keung, Davy, Dr. CHIU Kwok Hung, Justin, Mr. CHOW Wai Kam, Raymond and Ms. PAU Yee Wan, Ezra as Executive Directors; and Mr. CHEONG Ying Chew, Henry, Mr. CHOW Nin Mow, Albert, Ms. HUNG Siu-lin, Katherine, Mr. Donald Jeffrey ROBERTS, Mr. Stephen Edward BRADLEY, Mrs. KWOK Eva Lee, Mrs. SNG Sow-mei alias Poon Sow Mei and Mr. LAM Siu Hong, Donny as Independent Non-executive Directors.