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Tomson Group

TOMSON GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 258)

FURTHER UPDATE ON DISCLOSEABLE TRANSACTION DISPOSAL OF 100% EQUITY INTEREST IN SHANGHAI CHENG QI

Reference is made to the announcements of Tomson Group Limited (the “**Company**”) dated 22 September 2023 and 27 October 2023 in relation to the disposal of 100% equity interest in Shanghai Cheng Qi. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 22 September 2023.

The Board is pleased to confirm that the Company has received an amount of RMB80,869,647 (representing 20% of the NAV of Shanghai Cheng Qi as at 27 October 2023, being the original expected Settlement Date) as deposit and the Vendor has duly returned the earnest money of RMB30,000,000 without interest to the Purchasers’ related parties in the PRC accordingly. In accordance with the terms of the Equity Transfer Agreement, the Third Payment shall be payable by the Purchasers on 8 December 2023. As at the date of this announcement, the Vendor has not yet received the Third Payment. Should the Purchasers fail to pay the Third Payment and no remedial plan to the satisfaction of the Vendor have been agreed between the Parties on or before 18 December 2023, the Vendor is entitled to terminate the Equity Transfer Agreement and in such case of termination, the Vendor is entitled to a penalty equal to the amount of the Deposit.

By Order of the Board of
TOMSON GROUP LIMITED
Hsu Feng
Chairman & Managing Director

Hong Kong, 8 December 2023

As at the date of this announcement, the Board comprises three executive Directors, Madam Hsu Feng (Chairman and Managing Director), Mr. Albert Tong (Vice-Chairman) and Mr. Tong Chi Kar Charles (Vice-Chairman), and three independent non-executive Directors, Mr. Cheung Siu Ping, Oscar, Mr. Lee Chan Fai and Mr. Ng Chi Him.