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CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

**(1) INSIDE INFORMATION –
CHANGE OF THE SINGLE LARGEST SHAREHOLDER;
(2) CHANGE OF DIRECTORS;
(3) APPOINTMENT OF NOMINATION COMMITTEE MEMBER;
AND
(4) SUPPLEMENTAL CIRCULAR
FOR THE ANNUAL GENERAL MEETING**

This announcement is made by Capital Estate Limited (the “**Company**” and together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) of Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

CHANGE OF THE SINGLE LARGEST SHAREHOLDER

The board (the “**Board**”) of directors of the Company (the “**Directors**”) was informed that, on 13 December 2023, AE Majoris Global Investment Limited (“**AE Majoris**”), a substantial shareholder of the Company (as defined in the Listing Rules) and wholly-owned by Mr. Tsui Wing Tak (“**Mr. Tsui**”), entered into the share transfer documents with Nichrome Limited (“**Nichrome**”), pursuant to which AE Majoris agreed to sell, and Nichrome agreed to purchase, 55,000,000 shares of the Company (the “**Shares**”), representing approximately 28.30% of the Company’s total issued Shares as at the date of this announcement, for an aggregate consideration of HK\$8,855,000.00, which represents HK\$0.161 per Share (the “**Transfer**”). Nichrome is a company incorporated under the laws of the British Virgin Islands, and is wholly-owned by Ms. Sio Lai Na (“**Ms. Lina Sio**”). Nichrome is principally engaged in investment holding.

Upon completion of the update of the register of members of the Company in connection with the Transfer (the “**Registration**”), AE Majoris will no longer hold any Shares and shall cease to be the single largest shareholder of the Company and Nichrome shall hold 55,000,000 Shares, representing approximately 28.30% of the Company’s total issued share capital and shall become a substantial shareholder and the single largest shareholder of the Company. Ms. Lina Sio will also be deemed to be interested in 55,000,000 Shares, which are held through Nichrome. The Board does not expect that the change of the single largest shareholder will have any material adverse impact on the daily operation of the Group.

RESIGNATION OF DIRECTORS

The Board hereby announces that with effect from 13 December 2023, (i) Mr. Tsui has resigned as an executive Director and chairman of the Board; and (ii) Mr. Lam Yiu Cho (“**Mr. Lam**”) has resigned as non-executive Director due to their respective wishes to devote more time in other business commitments. Mr. Tsui and Mr. Lam have each confirmed to the Board that they have no disagreements with the Board and there is no matter relating to their resignations that need to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Board would like to take this opportunity to express its gratitude to Mr. Tsui and Mr. Lam for their valuable contributions to the Company during their tenure of service.

APPOINTMENT OF DIRECTORS AND MEMBER OF NOMINATION COMMITTEE

The Board is pleased to announce that with effect from 13 December 2023:

- (i) Ms. Lina Sio has been appointed as an executive Director, chairman of the Board and a member of the nomination committee of the Board; and
- (ii) Ms. Sio Lai Nga (“**Ms. Ali Sio**”) has been appointed as a non-executive Director.

The biographical details of Ms. Lina Sio and Ms. Ali Sio are as follows:

Ms. Sio Lai Na (蕭麗娜)

Ms. Lina Sio, aged 29, has more than five years of experience in the consumer finance business. She is the founder of the Group’s consumer finance operation since 2017. She is a director and chief executive officer of Grantit Limited and a director of Shiny Rising Limited, which are both subsidiaries of the Company that operates an online lending mobile application and provides consumer finance to customers, respectively. Ms. Lina Sio obtained a bachelor’s degree in information management for business in August 2015 and a master’s degree in technology management in November 2016 from University College London, the United Kingdom. Ms. Lina Sio is the younger sister of Ms. Ali Sio.

The Board had considered and accepted the recommendation from the nomination committee of the Board to appoint Ms. Lina Sio as an executive Director, chairman of the Board and a member of the nomination committee of the Board, after reviewing her qualification and working experience.

The Company has entered into a letter of appointment with Ms. Lina Sio in relation to her appointment as an executive Director for an initial term of three years commencing on 13 December 2023, which is terminable by either party serving not less than three months' prior written notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Ms. Lina Sio will hold office until the next annual general meeting of the Company and will then be eligible for re-election in accordance with the articles of association of the Company. Ms. Lina Sio will receive an annual director's fee of HK\$240,000, with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Her remuneration is subject to review by the remuneration committee of the Company and the Board from time to time. Ms. Lina Sio also receives a remuneration of HK\$40,000 per month as chief executive officer of Grantit Limited, a subsidiary of the Company.

After the Registration, Ms. Lina Sio will indirectly hold 55,000,000 Shares through Nichrome, representing approximately 28.30% of the total issued Shares of the Company as at the date of this announcement.

Ms. Sio Lai Nga (蕭麗雅)

Ms. Ali Sio, aged 35, has more than eleven years of experience in business management and hotel operations. She had served as a business development officer at Savills Macau Limited from May 2012 to April 2013 and then served as a scheduler and general administrator of Fortuna Jet Aviation Company Limited from May 2013 to June 2016. Ms. Ali Sio has been working at Tin Fok Holding Company Limited, which is the owner of Hotel Fortuna Macau, since July 2016 as its executive director and president. Ms. Ali Sio has also worked as a project development manager of the Company since 2016. Ms. Ali Sio obtained a bachelor's degree in science from the London School of Economics and Political Science, United Kingdom in July 2010 and a master of arts degree in communication from Hong Kong Baptist University in November 2011. Ms. Ali Sio is the elder sister of Ms. Lina Sio.

The Board considered and accepted the recommendation from the nomination committee of the Board to appoint Ms. Ali Sio as a non-executive Director, after reviewing her qualification and working experience.

The Company has entered into a letter of appointment with Ms. Ali Sio in relation to her appointment as a non-executive Director for an initial term of three years commencing on 13 December 2023, which is terminable by either party serving not less than three months' prior written notice, subject to retirement by rotation and re-election in accordance with the articles of association of the Company and the Listing Rules. Ms. Ali Sio will hold office until the next annual general meeting of the Company and will then be eligible for re-election in accordance with the articles of association of the Company. Ms. Ali Sio will receive an annual director's fee of HK\$120,000, with reference to her background, qualifications, experience, level of responsibilities undertaken with the Company and prevailing market conditions. Her remuneration is subject to review by the remuneration committee of the Company and the Board from time to time. Ms. Ali Sio also receives a remuneration of HK\$40,000 per month acting as the project development manager of the Company.

Save as disclosed above, as at the date of this announcement, each of Ms. Lina Sio and Ms. Ali Sio (i) does not hold any other positions in the Company or its subsidiaries; (ii) does not hold any directorships in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years prior to the date of this announcement; (iii) does not, and is not deemed to have any other interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders (as respectively defined in the Listing Rules) of the Company.

Save as disclosed above, there is no other information which is discloseable pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters relating to the appointments of Ms. Lina Sio and Ms. Ali Sio that need to be brought to the attention of the shareholders of the Company or the Stock Exchange.

The Board would like to take this opportunity to welcome Ms. Lina Sio and Ms. Ali Sio to the Board.

SUPPLEMENTAL CIRCULAR FOR THE ANNUAL GENERAL MEETING

Reference is made to the circular of the Company dated 30 November 2023 in relation to the annual general meeting of the Company to be held on 19 January 2024 (the “**AGM**”), the notice of the AGM dated 30 November 2023 (the “**AGM Notice**”) and the proxy form of the Company (the “**Proxy Form**”).

Following the resignation of Mr. Tsui and in compliance with article 103(A) of the articles of association of the Company, the Board resolved that Mr. Chu Nin Yiu, Stephen will, in lieu of Mr. Tsui, retire at the forthcoming AGM and offer himself for re-election as an executive Director, details of which will be set out in a supplemental circular for the AGM (the “**Supplemental Circular**”). The Supplemental Circular containing, among other things, further information regarding the re-election of Mr. Chu Nin Yiu, Stephen and Ms. Lina Sio as executive Directors and Ms. Ali Sio as non-executive Director, together with the revised AGM Notice and the revised Proxy Form, will be despatched to the shareholders of the Company as soon as practicable.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Capital Estate Limited
Chu Nin Yiu, Stephen
Chief Executive Officer

Hong Kong, 13 December 2023

As at the date of this announcement, the Board comprises Ms. Sio Lai Na and Mr. Chu Nin Yiu, Stephen as executive Directors, Ms. Sio Lai Nga as non-executive director, and Mr. Yeung Chi Wai, Mr. Wong Kwong Fat and Mr. Chan Shu Yan, Stephen as independent non-executive directors.