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上海瑞威資產管理股份有限公司

Shanghai Realway Capital Assets Management Co., Ltd.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1835)

**DISCLOSEABLE TRANSACTION
IN RELATION TO
UPDATE ON ACQUISITIONS OF EQUITY INTEREST
IN THE TARGET COMPANIES**

Reference is made to the announcement of Shanghai Realway Capital Assets Management Co., Ltd. (the “**Company**”) dated 6 July 2023 in relation to the acquisitions of equity interest in the Target Companies (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

On 6 July 2023, the Purchaser 1 and the Purchaser 2 have paid the first instalment of RMB10,890,000 and RMB110,000, respectively for the acquisition of the equity interest in the Target Company 1 to the Vendor, and the Purchaser 1 and the Purchaser 2 have paid the first instalment of RMB13,860,000 and RMB140,000, respectively for the acquisition of the equity interest in the Target Company 2 to the Vendor. As of the date of this announcement, the Vendor has partly repaid the Amount Due from Shareholder 1 and Amount Due from Shareholder 2, and the remaining balance of Amount Due from Shareholder 1 and Amount Due from Shareholder 2 were RMB7,993,381.98 and RMB10,596,565.03, respectively. As additional time is required for the Vendor to divest completely (1) the Amount Due from Shareholder 1 or the Loan Debt 1 of the Target Company 1 from the Target Company 1 under the Equity Transfer Agreement 1; and (2) the Amount Due from Shareholder 2 or the Loan Debt 2 of the Target Company 2 from the Target Company 2 under the Equity Transfer Agreement 2, on 5 January 2024, upon further negotiation among the Purchasers, the Vendor and the Target Companies, they entered into a supplemental agreement to the Equity Transfer Agreement 1 and a supplemental agreement to the Equity Transfer Agreement 2 to agree on the adjustment of the payment date for the second instalment of the Acquisitions. The supplemental agreement to the Equity Transfer Agreement 1 and the supplemental agreement to the Equity Transfer Agreement 2 are not inter-conditional upon each other.

Pursuant to the supplemental agreement to the Equity Transfer Agreement 1, in the event that the Vendor fails to completely divest the Amount Due from Shareholder 1 or the Loan Debt 1 of the Target Company 1 from the Target Company 1 within 3 months after the payment of the first instalment, the Purchaser 1 and the Purchaser 2, at their options, shall be entitled to:

- (a) require the Vendor to divest completely the Amount Due from Shareholder 1 and the Loan Debt 1 of the Target Company 1 from the Target Company 1 before 6 July 2024, and pay the second instalment of RMB9,405,000 and RMB95,000 to the Vendor, respectively, within 3 days after the completion of divestment. In the event that the Purchaser 1 and the Purchaser 2 fail to pay the second instalment to the Vendor within 3 days after the completion of divestment, the Purchaser 1 and the Purchaser 2 may request the Vendor to provide a grace period of 3 months and pay the second instalment in full within such grace period; or
- (b) pay the second instalment of RMB9,405,000 and RMB95,000, respectively, before 6 July 2024. However, RMB7,913,448.16 and RMB79,933.82 of the second instalment shall be paid by the Purchaser 1 and the Purchaser 2 directly to the Target Company 1, respectively, for the settlement of Amount Due from Shareholder 1 on behalf of the Vendor to the Target Company 1. Upon the receipt of the aforesaid amounts, the Target Company 1 shall apply such amounts to the settlement of the Loan Debt 1. The remaining second instalment of RMB1,491,551.84 and RMB15,066.18 shall be paid by the Purchaser 1 and the Purchaser 2 to the Vendor, respectively.

Pursuant to the supplemental agreement to the Equity Transfer Agreement 2, in the event that the Vendor fails to completely divest the Amount Due from Shareholder 2 or the Loan Debt 2 of the Target Company 2 from the Target Company 2 within 3 months after the payment of the first instalment, the Purchaser 1 and the Purchaser 2, at their options, shall be entitled to:

- (a) require the Vendor to divest completely the Amount Due from Shareholder 2 and the Loan Debt 2 of the Target Company 2 from the Target Company 2 before 6 July 2024, and pay the second instalment of RMB11,880,000 and RMB120,000 to the Vendor, respectively, within 3 days after the completion of divestment. In the event that the Purchaser 1 and the Purchaser 2 fail to pay the second instalment to the Vendor within 3 days after the completion of divestment, the Purchaser 1 and the Purchaser 2 may request the Vendor to provide a grace period of 3 months and pay the second instalment in full within such grace period; or
- (b) pay the second instalment of RMB11,880,000 and RMB120,000, respectively, before 6 July 2024. However, RMB10,490,599.38 and RMB105,965.65 of the second instalment shall be paid by the Purchaser 1 and the Purchaser 2 directly to the Target Company 2, respectively, for the settlement of Amount Due from Shareholder 2 on behalf of the Vendor to the Target Company 2. Upon the receipt of the aforesaid amounts, the Target Company 2 shall apply such amounts to the settlement of the Loan Debt 2. The remaining second instalment of RMB1,389,400.62 and RMB14,034.35 shall be paid by the Purchaser 1 and the Purchaser 2 to the Vendor, respectively.

Save as disclosed above, all other terms and conditions of the Equity Transfer Agreement 1 and the Equity Transfer Agreement 2 remain unchanged and continue to remain in full force and effect.

By Order of the Board
Shanghai Realway Capital Assets Management Co., Ltd.
Mr. Zhu Ping
Chairman, Chief Executive Officer and Executive Director

Shanghai, the PRC
5 January 2024

As of the date of this announcement, the Board comprises Mr. Zhu Ping, Mr. Duan Kejian and Ms. Chen Min as executive Directors; Mr. Wang Xuyang and Mr. Cheng Jun as non-executive Directors; and Ms. Yang Huifang, Mr. Shang Jian and Mr. Zhu Hongchao as independent non-executive Directors.