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**復興亞洲絲路集團有限公司**  
**RENAISSANCE ASIA SILK ROAD GROUP LIMITED**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock code: 274)**

**CLARIFICATION ANNOUNCEMENT  
DISCLOSEABLE AND CONNECTED TRANSACTION  
IN RELATION TO THE ACQUISITION OF  
THE ENTIRE EQUITY INTEREST IN THE TARGET COMPANY**

Reference is made to the announcement of Renaissance Asia Silk Road Group Limited (the “**Company**”) dated 5 January 2024 in respect of the Acquisition of the entire equity interest in the Target Company (the “**Announcement**”). Unless otherwise stated herein, terms and expressions used herein shall have the same meaning as used in the Announcement.

The Company would like to provide the clarification information in relation to the Acquisition.

**CONNECTED TRANSACTION**

As at date of the Announcement, Ms. Wang Yajuan\* (王雅娟女士) (“**Ms. Wang Yajuan**”), is one of the ultimate beneficial owners of Vendor A with directly holding 7.5% interest in the Vendor A and is one of the ultimate beneficial owners of the Vendor B with being directly holding 50.0% interest in the Vendor B.

Ms. Wang Yajuan is the sister of Ms. Wang Yajun\* (王雅君女士) (“**Ms. Wang Yajun**”), is the substantial shareholder of the Company holding 389,394,174 shares of the Company, representing approximately 18.43% of the issued share capital of the Company as at date of the Announcement.

As Ms. Wang Yajuan is the sister of Ms. Wang Yajun, therefore, Ms. Wang Yajuan is an associate of Ms. Wang Yajun and in turn a connected person of the Company under Chapter 14A of the Listing Rules.

## THE SHARE TRANSFER AGREEMENT

To the best knowledge and belief of the Directors having made all reasonable enquiries, as the Target Company was established by the Vendors and was not acquired from a third party, there is no original acquisition cost for the equity interest in the Target Company.

## LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios in respect of the Consideration exceeds 5% but all are less than 25%, the Acquisition constitutes a discloseable transaction of the Company and is subject to the announcement requirement under Chapter 14 of the Listing Rules.

As at the date of the Announcement, Ms. Wang Yajun, being the substantial shareholder of the Company holding 389,394,174 shares of the Company, representing approximately 18.43% of the issued share capital of the Company as at date of the Announcement, is the sister of Ms. Wang Yajuan, being one of the ultimate beneficial owners of Vendor A with directly holding 7.5% interest in the Vendor A and being one of the ultimate beneficial owners of the Vendor B, being directly holding 50.0% interest in the Vendor B. Thus, Ms. Wang Yajuan is an associate of Ms. Wang Yajun and in turn a connected person of the Company under Chapter 14A of the Listing Rules. Therefore, the Acquisition constitutes a connected transaction of the Company and is subject to the reporting, announcement and independent shareholders of the Company's (the "**Independent Shareholders**") approval requirements under Chapter 14A of the Listing Rules.

An extraordinary general meeting (the "**EGM**") will be convened at which an ordinary resolution will be proposed for the Independent Shareholders to consider, and if thought fit, to approve the Share Transfer Agreement and the transactions contemplated thereunder. Ms. Wang Yajun, and her associates will abstain from voting on the resolution to be proposed at the EGM.

The independent board committee of the Company (the "**Independent Board Committee**") comprising all the independent non-executive Directors of the Company has been formed to advise the Independent Shareholders on whether the Share Transfer Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Shareholders as a whole. An independent financial adviser will be appointed to advise the Independent Board Committee and the Independent Shareholders in this respect.

A circular containing, among others, (i) further information on the Share Transfer Agreement; (ii) a letter from the Independent Board Committee to the Independent Shareholders containing its recommendation; (iii) the letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders; and (iv) a notice of the EGM with the proxy form, is expected to be despatched to the Shareholders on or before 31 January 2024 as additional time is required for the Company to prepare and finalise certain information to be contained in the circular.

Save as disclosed above, all information in the Announcement remains unchanged.

By order of the Board  
**Renaissance Asia Silk Road Group Limited**  
**Qiu Zhenyi**  
*Chairman of the Board*

Hong Kong, 8 January 2024

As at the date of this announcement, the Board comprises following Directors, namely,

*Executive Directors:*

Mr. Qiu Zhenyi  
*(Chairman of the Board)*  
Mr. Pan Feng  
Mr. Xie Qiangming

*Non-executive Directors:*

Ms. Ng Ching  
Mr. Xu Huiqiang

*Independent non-executive  
Directors:*

Dr. Liu Ka Ying Rebecca  
Mr. Chen Jian  
Mr. Tse Sze Pan