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Crown International Corporation Limited
皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 727)

**DISCLOSURE PURSUANT TO RULES 13.13 OF
THE LISTING RULES**

This announcement is made by Crown International Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

On 1 March 2023, Zhongke Runyin Holdings (Shenzhen) Co.* (中科潤銀控股(深圳)有限公司) (“**Zhongke Runyin**”), a wholly-owned subsidiary of the Company, and Sichuan Jinpendi (Group) Company Limited* (四川金盆地(集團)有限公司), (the “**Supplier**”) entered into an agreement (the “**Agreement**”) pursuant to which Zhongke Runyin agreed to purchase and the Supplier agreed to supply the premium white spirit under the brand name “Yi Pin Jiang Shan” (一品江山) (the “**White Spirit**”) in value of more than RMB300,000,000 starting from 1 May 2023. Pursuant to the Agreement, a refundable deposit amounting to RMB220,000,000 (the “**Refundable Deposit**”) were paid on 28 March 2023 for the right to trade the premium White Spirit. The Refundable Deposit was unsecured, interest-free and repayable upon Zhongke Runyin’s demand. The Refundable Deposit had been fully utilized by settling the invoice(s) from the Supplier with nil balance as of 31 March 2024.

The Supplier is a company incorporated in the People's Republic of China with limited liability, which is principally engaged in production and development of premium white spirit. The Supplier and its ultimate beneficial owner(s) are third parties independent of and not connected with the Company and its connected persons.

As the amount of the Refundable Deposit exceeded 8% of the Company's total assets as at 1 March 2023, the Company should be required to announce the details of this advance to an entity in accordance with Rule 13.13 of the Listing Rules. Due to an inadvertent oversight, the Company had not complied with the disclosure requirements by way of announcement in respect of this advance to an entity timely. The directors of the Company apologise for this non-compliance and will strengthen the relevant internal control procedures to avoid occurrence of similar incidents in the future.

By Order of the Board
Crown International Corporation Limited
Wei Zhenming
Executive Director

Hong Kong, 17 May 2024

As at the date of this announcement, the executive Directors are Mr. Wei Zhenming and Mr. Chan Yuk Charm; and the independent non-executive Directors are Ms. Liu Ting, Mr. Xiao Ganghua and Mr. Ng Ki Man.

* *For identification purpose only*