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**融太集團股份有限公司**

**MAGNUS CONCORDIA GROUP LTD**

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

**(Stock Code: 1172)**

**DISCLOSEABLE TRANSACTION:  
DISPOSAL OF PROPERTY**

The Board announces that on 21 June 2024 after trading hours the Vendor, a wholly-owned subsidiary of the Company, entered into the SPA with the Purchaser in respect of the sale and purchase of Property.

Since one or more of the applicable percentage ratios are more than 5% but less than 25%, the Disposal of the Property, on aggregate basis, constitutes a discloseable transaction of the Company under Chapter 14 of Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

**INTRODUCTION**

The Board announces that on 21 June 2024 after trading hours the Vendor, a wholly-owned subsidiary of the Company, entered into the SPA with the Purchaser in respect of the sale and purchase of Property.

**THE SPA**

The summary of principal terms of the SPA is as follows:

Date: 21 June 2024

Parties: the Vendor, as vendor

the Purchaser, as purchaser

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Purchaser is a third party independent of the Company and its connected persons.

Subject property: Property located at Units 3801, 3802, 3803 and 3807, Medium lease Office 38th Floor, R&F Yingkai Square, No. 16 Huaxia Road, Tianhe District, Guangzhou, Guangdong Province, the PRC collectively with a gross floor area of 726.30 square metre and for office use.

Consideration:	Unit 3801	RMB8,235,744.00	233.97 square metre
	Unit 3802	RMB5,668,960.00	161.05 square metre
	Unit 3803	RMB5,668,960.00	161.05 square metre
	Unit 3807	<u>RMB5,992,096.00</u>	<u>170.23 square metre</u>
Total:	<u>RMB25,565,760.00</u>	<u>726.30 square metre</u>	

Payment Terms: RMB2,556,576.00 (10%) as deposit on the signing of the SPA  
RMB7,669,728.00 (30%) on 10 July 2024  
RMB15,339,456.00 (60%) the balance, to be paid upon Completion.

The consideration was determined after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms and with reference to the prevailing property market price in Guangzhou and the pricing of the similar properties located in the nearby areas.

Completion: The Vendor would hand over the property to the Purchaser before the end of July 2024.

## **USE OF PROCEEDS**

The proceeds from the Disposal is estimated to be around RMB25.3 million after tax, agency fees and expenses and will be used as working capital for the Company and the Group.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

The Directors believe that the Disposal represented good opportunities for the Company to obtain funding to improve the cashflow situation. The Directors consider the terms of the SPA and transaction contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECTS ON THE GROUP**

Based on, among others, the aggregate consideration of the Disposal in the sum of approximately RMB25.56 million and the carrying value of the Property as at 31 March 2024 of RMB30.67 million, the Group currently expects to record a loss on disposal of approximately RMB5.11 million upon Completion. The proceeds arising from the Disposal have been utilized in the manner as described in the section headed "Use of Proceeds" above.

## INFORMATION OF THE PARTIES

The Company is an investment holding company incorporated in the Cayman Islands and its subsidiaries are established in Hong Kong, Mainland China and the British Virgin Islands. The Group is primarily engaged in property development, manufacturing and trading of printed products, property investment and treasury business. The Vendor is the registered owner of the Property, is principally engaged in investment holding business in PRC. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Purchaser is a PRC citizen.

## IMPLICATIONS UNDER THE LISTING RULES

Since one or more of the applicable percentage ratios are more than 5% but less than 25%, the Disposal of the Property, on aggregate basis, constitutes a discloseable transaction of the Company under Chapter 14 of Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

## DEFINITIONS

“Board”	the board of Directors
“Company”	Magnus Concordia Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange with stock code 1172
“Completion”	the completion of the Disposal
“connected person”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Disposal”	the disposal of Property pursuant to the terms of the SPA
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macao Special Administrative Region and Taiwan
“Property”	the property located at Units 3801, 3802, 3803 and 3807, Medium lease Office 38th Floor, R&F Yingkai Square, No. 16 Huaxia Road, Tianhe District, Guangzhou, Guangdong Province, the PRC
“Purchaser”	Ma Dengzheng, PRC citizen

“RMB”	Renminbi, the lawful currency of the PRC
“SPA”	the four sale and purchase agreements with the same terms and conditions for each unit of the Property entered into between the Vendor and the Purchaser dated 21 June 2024 in relation to the sale and purchase of Property
“Shareholders”	the holders of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	廣州融太投資諮詢服務有限公司, an indirectly wholly-owned subsidiary of the Company
“%”	percent

By Order of the Board  
**Magnus Concordia Group Limited**  
**Mou Li**  
*Executive Director*

Hong Kong, 21 June 2024

*As at the date of this announcement, the executive directors of the Company are Ms. Mou Li, and Mr. Liang Fan, and the independent non-executive directors of the Company are Mr. Xu Jianfeng, Mr. Wang Zhengjun and Mr. Liu Ying Shun.*