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**INSIDE INFORMATION ANNOUNCEMENT  
DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER  
AND  
CHANGE IN SUBSTANTIAL SHAREHOLDER**

This announcement is made by Century Ginwa Retail Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by Glory Keen Holdings Limited (the “**Vendor**”), a substantial shareholder (as defined under the Listing Rules) of the Company, that on 3 July 2024, the Vendor entered into a sale and purchase agreement (the “**Agreement**”) with Acme Gear Global Limited (the “**Purchaser**”), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase a total of 322,727,272 ordinary shares (“**Shares**”) in the Company each with a nominal value of HK\$0.10 (the “**Sale Share(s)**”), representing approximately 28.07% of the total issued share capital of the Company (the “**Disposal**”).

Subject to the fulfilment and/or waiver of certain conditions precedent in the Agreement, the completion of the Disposal will take place in two tranches:

- (a) before 30 October 2024, the Purchaser will acquire 45,454,545 Shares, representing approximately 3.95% of the total issued share capital of the Company (the “**First Tranche Disposal**”); and
- (b) no later than 31 December 2025, the Purchaser will acquire the remaining balance of the Sale Shares (i.e. 277,272,727 Shares), representing approximately 24.12% of the total issued share capital of the Company (the “**Second Tranche Disposal**”).

Completion of each of the First Tranche Disposal and the Second Tranche Disposal is subject to the satisfaction (or waiver, as the case may be) of a number of conditions precedent in the Agreement, including but not limited to:

- (a) each of the Vendor and the Purchaser has complied with all of its obligations (if any) under the Agreement;
- (b) no order, directive or judgement of any governmental or regulatory authority, or any applicable law or regulation, having been issued or made which will prohibit or restrict the Disposal;
- (c) all approvals, consents, licences, filings (if any) of any third party and/or governmental or regulatory authority required in connection with the Disposal having been obtained; and
- (d) the representations and warranties provided by the Vendor under the Agreement remaining true, accurate and not misleading in all respects.

As at the date of this announcement, the Vendor is wholly-owned by Hony Capital Fund 2008, L.P. Hony Capital Fund 2008 GP, L.P. is the sole general partner of Hony Capital Fund 2008, L.P. Hony Capital Fund 2008 GP Limited, a wholly-owned subsidiary of Hony Group Management Limited, is the sole general partner of Hony Capital Fund 2008 GP, L.P. Hony Managing Partners Limited and Right Lane Limited owns 80% and 20% equity interests in Hony Group Management Limited, respectively. Hony Managing Partners Limited is a wholly-owned subsidiary of Exponential Fortune Group Limited. Exponential Fortune Group Limited is a company held as to 49% by Mr. Zhao John Huan, 25.5% by Mr. Cao Yonggang and 25.5% by Mr. Xu Minsheng. Right Lane Limited is a company wholly-owned by Legend Holdings

Corporation (聯想控股股份有限公司), a joint stock limited liability company incorporated under the laws of PRC and its overseas listed shares are listed on the Main Board of the Stock Exchange (Stock Code: 03396). As at the date of this announcement, the Vendor is beneficially interested in 322,727,272 Shares, representing approximately 28.07% of the total issued share capital of the Company.

The Vendor has informed the Company that, to the best of its knowledge, the Purchaser is wholly owned by an independent individual (“**Independent Individual**”), who is directly interested in approximately 0.88% of the total issued Shares of the Company as at the date of this announcement. Save as disclosed above, each of the Purchaser and the Independent Individual is a third party independent of and not connected with the Company and its connected persons (as defined in the Listing Rules) as at the date of this announcement.

Immediately after completion of the First Tranche Disposal, assuming there will be no change in the total number of issued Shares between the date of this announcement and the completion of the First Tranche Disposal: (a) the Purchaser and the Vendor will be directly interested in approximately 3.95% and 24.12% of the total issued Shares of the Company, respectively; and (b) the Independent Individual will, both directly and indirectly through the Purchaser, be interested in approximately 4.83% of the total issued Shares of the Company.

Immediately after completion of the Second Tranche Disposal, assuming there will be no change in the total number of issued Shares between the date of this announcement and the completion of the Second Tranche Disposal: (a) the Purchaser will be directly interested in approximately 28.07% of the total issued Shares of the Company, and the Independent Individual will, both directly and indirectly through the Purchaser, be interested in approximately 28.95% of the total issued Shares of the Company, and hence each of the Purchaser and the Independent Individual will become a substantial shareholder (as defined in the Listing Rules) of the Company; and (b) the Vendor will no longer hold any Shares and hence cease to be a substantial shareholder (as defined in the Listing Rules) of the Company.

The Board is of the view that that the Disposal, if materialised, will not have any material adverse effect on the business operations of the Group.

**As the completion of the each of the First Tranche Disposal and the Second Tranche Disposal is subject to the terms and conditions under the Agreement, the First Tranche Disposal and/or the Second Tranche Disposal may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.**

By order of the Board  
**Century Ginwa Retail Holdings Limited**  
**Yao Jiangang**  
*Chairman*

Hong Kong, 3 July 2024

*As at the date of this announcement, the Board comprises three executive Directors, being Mr. Yao Jiangang, Mr. Qin Chuan and Ms. Wan Qing; two non-executive Directors, being Mr. Huang Zihua and Mr. Chen Shuai, and three independent non-executive Directors, being Mr. Tsang Kwok Wai, Mr. Ruan Xiaofeng and Ms. Song Hong.*