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S.A.S. Dragon Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 1184)

SUPPLEMENTAL ANNOUNCEMENT ON THE ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

This announcement is made at the request of The Stock Exchange of Hong Kong Limited.

Reference is made to the annual report of S.A.S. Dragon Holdings Limited (“Company”, together with its subsidiaries, referred to as the “Group”) for the year ended 31 December 2020 (“Annual Report”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report.

Pension Scheme

In addition to the information provided in the Annual Report, the board of directors (the “Board”) would like to provide additional information in relation to “Pension Scheme” set out in note 31 to the consolidated financial statements of the Annual Report, as contemplated under paragraph 26 of Appendix 16 to the Listing Rules as follows:

The People’s Republic of China, excluding for the purposes of this announcement only, Hong Kong, Macao and Taiwan (the “Mainland China”)

The employees employed by the Group’s Mainland China subsidiaries are members of the state-managed retirement benefits schemes operated by the Mainland China government. The Group’s Mainland China subsidiaries are required to contribute a certain percentage ranging from 19% to 24% (2019: 19% to 24%) of their basic payroll to the retirement benefits schemes. The only obligation of the Group with respect to the retirement benefits schemes is to make the specified contributions.

Hong Kong region

The Group participates in both a defined contribution retirement benefits scheme which is registered under the Occupational Retirement Scheme Ordinance (the “ORSO Scheme”) and the Mandatory Provident Fund Scheme (the “MPF Scheme”) established under the Mandatory Provident Fund Ordinance in December 2000. The assets of the schemes are held separately from those of the Group, in funds under the control of trustees. Employees who were members of the ORSO Scheme prior to the establishment of the MPF Scheme were offered a choice of staying within the ORSO Scheme, or switching to the MPF Scheme, whereas all new employees joining the Group on or after 1 December 2000 are required to join the MPF Scheme. For employees under the ORSO Scheme, the Group contributes monthly 5% (2019: 5%) of the relevant payroll costs to the scheme, which contributions are matched by the employees. For employees under the MPF Scheme, the Group contributes monthly the lower of HK\$1,500 or 5% (2019: the lower of HK\$1,500 or 5%) of the relevant payroll costs to the MPF Scheme, which contributions are matched by the employees.

Taiwan region

The eligible employees of the Group’s subsidiaries in Taiwan are members of pension schemes operated by local government of Taiwan. The subsidiary in Taiwan is required to contribute monthly the lower of TWD9,000 or 6% (2019: the lower of TWD9,000 or 6%) of relevant payroll costs of these employees to the pension schemes. The only obligation of the Group with respect to the retirement benefits schemes is to make the specified contributions.

The Group’s contributions under the above-mentioned defined contribution plans in the Mainland China, Hong Kong and Taiwan are expensed as incurred and not reduced by contributions forfeited by those employees who leave the defined contribution plans prior to vesting fully in the contributions.

The above supplemental information does not affect other information contained in the Annual Report. Save as disclosed above, all other information contained in the Annual Report remains unchanged.

By order of the Board
S.A.S. Dragon Holdings Limited
Yim Yuk Lun, Stanley BBS JP
Chairman and Managing Director

Hong Kong, 5 November 2021

As at the date of this announcement, the Board comprises five executive directors, namely Dr. Yim Yuk Lun, Stanley BBS JP, Mr. Wong Sui Chuen, Mr. Yim Tsz Kit, Jacky, Mr. Wong Wai Tai and Mr. Tsui Chi Wing, Eric and four independent non-executive directors, namely Mr. Wong Tak Yuen, Adrian, Mr. Liu Chun Ning, Wilfred, Mr. Cheung Chi Kwan and Mr. Wong Wai Kin.