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SATU
SATU HOLDINGS LIMITED

舍圖控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8392)

**VOLUNTARY ANNOUNCEMENT
REDEMPTION OF INTEREST IN A FUND**

REDEMPTION OF INVESTMENT FUND

The Board of the Company hereby announces that on 28 May 2021, B&C, a wholly-owned subsidiary of the Company, exercised its right of redemption and submitted a written request for the Redemption to the Fund Administrator. The outstanding principal amount in The Fund being redeemed is USD1 million.

Pursuant to the terms of the PPM, the completion of the Redemption will take place on 1 July 2021 and the price for the Redemption will be calculated as follows: the value of the net assets of such class as at the Valuation Point relating to relevant Valuation Day will be divided by the number of Participating Shares of the relevant class then in issue. The principal amount of the Redemption is USD1 million (the “**Principal Amount**”) and the Company estimates the gain from the Redemption to be not more than USD17,000 (the “**Estimated Gain**”). Hence, the total estimated amount that may be received by the Company from the Redemption will be not more than USD1,017,000, comprising the Principal Amount and the Estimated Gain.

After the completion of the Redemption, the Group will cease to have any interest in The Fund.

FINANCIAL EFFECT OF THE REDEMPTION

It is expected that the Group will record an estimated gain (after deducting the expenses and charges) of not more than USD17,000 (equivalent to approximately HKD132,000) from the Redemption, being the difference between the net proceeds of the Redemption and the initial subscription price of the Second Subscription being redeemed. The actual gain or loss as a result of the Redemption will be subject to audit.

DEFINITIONS

Unless the context otherwise requires, the following expressions have the following meanings in this announcement:

“B&C”	B&C Industries Limited, a company incorporated in Hong Kong with limited liability, a wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Satu Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 27 March 2017
“Directors”	the directors of the Company
“Fund Administrator”	Bank of Communications Trustee Limited
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“HKD”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Participating Share”	a non-voting, participating redeemable Share in the share capital of the Fund. Participating Shares may be divided into classes in the discretion of the directors of The Fund in accordance with the provisions of the Memorandum and Articles of Association of The Fund
“PPM”	the private placing memorandum issued in November 2018 by The Fund setting out, among others, the terms of The Fund
“Redemption”	the redemption of certain Participating Shares in The Fund at the principal amount of USD1 million
“Second Subscription”	the subscription by B&C for certain Participating Shares in the Fund at the principal amount of USD1 million on 28 December 2020
“The Fund”	BOCHK Short Term Cash Management Fund, which was incorporated as an exempted open-ended investment company with limited liability in the Cayman Islands
“USD”	United States dollar, lawful currency of the United States of America

“Valuation Day” the business day immediately preceding each redemption day, or such other day or days as the directors of The Fund may from time to time prescribe, at which the net asset value falls to be calculated, and which, for the Redemption, means 30 June 2021

“Valuation Point” the close of business in the last relevant market to close on each Valuation Day or such other time on such day as the directors of The Fund may from time to time prescribe

By order of the Board
Satu Holdings Limited
She Leung Choi
Chairman

Hong Kong, 28 May 2021

As at the date of this announcement, the executive Directors are Mr. She Leung Choi, Ms. Chan Lai Yin, Mr. She Leung Ngai Alex; and the independent non-executive Directors are Mr. Ho Kim Ching, Mr. Chan Ching Sum Sam and Ms. Fan Pui Shan.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of 7 days from the date of its publication. This announcement will also be published on the Company’s website at www.satuhome.com.