Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SAU SAN TONG HOLDINGS LIMITED
修身堂控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8200)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSALS OF LISTED SECURITIES

THE DISPOSALS

The Board announces that the Company have conducted a series of Disposals on the open market during the Relevant Period and disposed of a total of 4,120,000 Target Company Shares for an aggregate consideration of approximately HK$5.5 million (excluding stamp duty and related expenses).

LISTING RULES IMPLICATION

Each of the Disposals does not individually constitute a discloseable transaction for the Company under Chapter 19 of the Listing Rules. As the series of Disposals are conducted within a period of 12 months, they are required to be aggregated pursuant to Rule 19.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 19.07 of the Listing Rules in respect of the Disposals when aggregated exceed(s) 5% but all are less than 25%, the Disposals constitute a discloseable transaction for the Company under Chapter 19 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

THE DISPOSALS

The Board announces that the Company have conducted a series of Disposals on the open market during the Relevant Period and disposed of a total of 4,120,000 Target Company Shares for an aggregate consideration of approximately HK$5.5 million (excluding stamp duty and related expenses), which is receivable in cash on settlement. The average price (excluding stamp duty and related expenses) for the Disposals of each Sale Share was approximately HK$1.34. The Sale Shares represented approximately 1.19% of the total Target Company Shares in issue as at the date of this announcement.

As the Disposals were conducted on the open market, the identities of the counterparties of the Sale Shares cannot be ascertained. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the counterparties of the Sale Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

* *For identification purpose only*

Upon the completion of the Disposals, the Group holds 9,938,320 Target Company Shares. The Group may continue to dispose of the remaining Target Company Shares held by the Group. The Company will comply with the applicable requirements of the Listings Rules in respect of any further disposal of it if and when required.

FINANCIAL EFFECT OF THE DISPOSALS

Subject to audit, the Group expects to recognise an unaudited realised profit from the Disposals (excluding stamp duty and related expenses) of approximately HK$4.9 million, which is calculated on the basis of (i) the aggregated cost of the Sale Shares of approximately HK$0.61 million; and (ii) the consideration of HK$5.5 million (excluding stamp duty and related expenses).

INFORMATION ON TARGET COMPANY

The Target Company and its subsidiaries are principally engaged in short to medium term capital appreciation by investing in a diversified portfolio of investments in listed and unlisted securities.

The following information is extracted from the annual result announcement of the Target Company for the two financial years ended 31 December:

	For the year ended 31 December	
	2024	**2023**
	HK$'million	*HK$'million*
Revenue	1,150	758
(Loss) before income tax	(2,035)	(7,967)
(Loss) for the year	(2,035)	(7,967)

As disclosed in the annual result announcement of the Target Company for the year ended 31 December 2024, the audited consolidated net asset value of the Target Company was approximately HK$77 million as at 31 December 2024.

REASONS FOR AND BENEFITS OF THE DISPOSALS AND USE OF PROCEEDS

The Group is principally engaged in the provision of beauty and slimming services from slimming centres, distribution sales of cosmetic and skin care products, sale of other health and beauty products, investments in securities and money lending business.

As at 31 March 2025, the Group held equity securities listed in Hong Kong of approximately HK$75.4 million as financial assets held-for-trading, which was stated at market value. While the performance of different industries did vary, the Group has been cautiously monitoring the investment portfolio and shall be determined to make any strategic moves. The Group considers that the Disposals represent opportunities to allow the Group to reallocate the financial resources and investment portfolio. The Group has applied and will apply the net proceeds from the Disposals of approximately HK$5.5 million for general working capital of the Group.

As the Disposals were made at the prevailing market prices in the open market, the Directors are of the view that the Disposals were fair and reasonable on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

Each of the Disposals does not individually constitute a discloseable transaction for the Company under Chapter 19 of the Listing Rules. As the series of Disposals are conducted within a period of 12 months, they are required to be aggregated pursuant to Rule 19.22 of the Listing Rules. As one or more of the applicable percentage ratios under Rule 19.07 of the Listing Rules in respect of the Disposals when aggregated exceed(s) 5% but all are less than 25%, the Disposals constitute a discloseable transaction for the Company under Chapter 19 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

The following terms have the following meanings in this announcement unless the context otherwise requires:

"Board"	the board of Directors
"Company"	Sau San Tong Holdings Limited, a company incorporated in the Cayman Islands with limited liability and issued shares are listed on GEM (Stock Code: 8200)
"Directors"	the directors of the Company
"Disposals"	the disposals of the Sale Shares for an aggregate consideration of HK$5.5 million (excluding stamp duty and related expenses)
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Parties"	person(s) which, to the best knowledge and belief of the Directors having made all reasonable enquiries, is/are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Relevant Period"	the period from 4 July 2025 to 29 September 2025 (both dates inclusive)

"Sale Shares"	a total of 4,120,000 Target Company Shares disposed of by the Group on the open market during the Relevant Period
"Shareholders"	holders of the shares of the Company from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	China Financial Leasing Group Limited (stock code: 2312), a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the Main Board
"Target Company Shares"	ordinary shares of HK$0.04 each in the share capital of the Target Company
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"%"	per cent.

For and on behalf of
SAU SAN TONG HOLDINGS LIMITED
Mui Wai Sum
Executive Director

Hong Kong, 29 September 2025

As at the date of this announcement, the Board comprises executive directors namely Mr. Mui Wai Sum and Mr. Lei Nelson; independent non-executive directors namely Mr. Au Siu Lun, Mr. Cheng Chun Hong and Ms. Tsang Tsz Nok, Aleen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 Listed Company Information" page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at www.sst-holding.com.