

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.



TUNGTEX (HOLDINGS) COMPANY LIMITED

同得仕（集團）有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00518)

COMPLETION OF THE VERY SUBSTANTIAL DISPOSAL – DISPOSAL OF A SUBSIDIARY

Reference is made to the announcement of the Company dated 2 April 2020 and the circular of the Company dated 10 August 2020 (“**Circular**”) in relation to the disposal of a subsidiary. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Circular.

The Company is pleased to announce that Completion has taken place on 2 September 2020. As stated in the Circular, the Company intends to utilise approximately HK\$100.0 million from the net proceeds of the Disposal for the payment of a special dividend (“**Special Dividend**”).

The Company will make further announcement in respect of the date of the Board meeting, whereat the Board will, among others, consider and, if thought fit, resolve to approve the payment of the Special Dividend.

For and on behalf of the Board
Tungtex (Holdings) Company Limited
Martin Tung Hau Man
Chairman

Hong Kong, 2 September 2020

As at the date of this announcement, the executive directors of the Company are Mr. Martin Tung Hau Man, Mr. Raymond Tung Wai Man and Mr. Billy Tung Chung Man; and the independent non-executive directors are Mr. Tony Chang Chung Kay, Mr. Robert Yau Ming Kim, Mr. Leslie Chang Shuk Chien and Mr. Kenneth Yuen Ki Lok.