

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.

KINGDOM

KINGDOM HOLDINGS LIMITED

金達控股有限公司

(Incorporated in the Cayman Islands with limited liability and carrying on business in Hong Kong as “Kingdom (Cayman) Limited”)

(Stock Code: 528)

**CONTINUING CONNECTED TRANSACTIONS
PURCHASE OF CHEMICALS, ADDITIVES, FACTORY TOOLS
AND ACCESSORIES**

**THE PURCHASE OF CHEMICALS AND ADDITIVES FRAMEWORK
AGREEMENT**

On 12 March 2021, the Company entered into the Purchase of Chemicals and Additives Framework Agreement with Jinxiu Jiangnan, pursuant to the Company agreed to purchase, and Jinxiu Jiangnan agreed to sell, chemicals and additives for the subsidiaries of the Company, including but not limited to Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, Kingdom Ethiopia and Heilongjiang Kingdom, for a term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive).

**THE PURCHASE OF TOOLS AND ACCESSORIES FRAMEWORK
AGREEMENT**

On 12 March 2021, the Company entered into the Purchase of Tools and Accessories Framework Agreement with Jinxiu Jiangnan, pursuant to which the Company agreed to purchase, and Jinxiu Jiangnan agreed to sell, tools and accessories for subsidiaries of the Company, including but not limited to Kingdom Ethiopia, for a term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive).

LISTING RULES IMPLICATION

As at the date of this announcement, Jinxiu Jiangnan is owned as to 98% by Kingdom Creative and 2% as to Mr. Ren Weiming, an executive Director and chairman of the Board. As at the date of the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement, Kingdom Creative is owned as to 71.64% by Mr. Ren Weiming, 10.75% by Mr. Shen Yueming, 9.18% by Mr. Zhang Hongwen, 1.39% by Ms. Shen Hong, 4.48% by Mr. Sheng Liangzhen, 0.56% by Ms. Feng Liping, 0.54% by Ms. Chen Huiqun, 0.43% by Ms. Ren Liying, 0.38% by Mr. Xu Zhiquan, 0.2% by Ms. Xia Aimei, 0.19% by Ms. Lu Min, 0.19% by Mr. Zhuang Hanliang and 0.08% by Mr. Chen Shengfa. Mr. Ren Weiming, Mr. Shen Yueming and Mr. Zhang Hongwen, each an executive Director, are also directors of Jinxiu Jiangnan and Kingdom Creative. Ms. Shen Hong, being an executive Director, is also a director of Kingdom Creative. Jinxiu Jiangnan is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Therefore, transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (other than the profits ratio) for the aggregated annual caps of the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement for the three-year period ending 31 December 2023, on an annual basis, exceed 0.1% but are less than 5%, the transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement are only subject to the reporting, announcement and annual review requirements, but are exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

BACKGROUND

On 12 March 2021:

- (i) the Company and Jinxiu Jiangnan entered into the Purchase of Chemicals and Additives Framework Agreement, pursuant to which the Company agreed to purchase, and Jinxiu Jiangnan agreed to sell, chemicals and additives for subsidiaries of the Company, including but not limited to Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, Kingdom Ethiopia and Heilongjiang Kingdom, for a term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive); and
- (ii) the Company and Jinxiu Jiangnan entered into the Purchase of Tools and Accessories Framework Agreement, pursuant to which the Company, agreed to purchase, and Jinxiu Jiangnan agreed to sell, tools and accessories for subsidiaries of the Company, including but not limited to Kingdom Ethiopia, for a term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive).

Principal terms of the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement are set out below:

A. THE PURCHASE OF CHEMICALS AND ADDITIVES FRAMEWORK AGREEMENT

Date

12 March 2021

Parties involved

(1) the Company;

and

(2) Jinxiu Jiangnan.

As at the date of this announcement, Jinxiu Jiangnan is owned as to 98% by Kingdom Creative and 2% as to Mr. Ren Weiming, an executive Director and chairman of the Board. As at the date of the Purchase of Chemicals and Additives Framework Agreement, Kingdom Creative is owned as to 71.64% by Mr. Ren Weiming, 10.75% by Mr. Shen Yueming, 9.18% by Mr. Zhang Hongwen, 1.39% by Ms. Shen Hong, 4.48% by Mr. Sheng Liangzhen, 0.56% by Ms. Feng Liping, 0.54% by Ms. Chen Huiqun, 0.43% by Ms. Ren Liying, 0.38% by Mr. Xu Zhiquan, 0.2% by Ms. Xia Aimei, 0.19% by Ms. Lu Min, 0.19% by Mr. Zhuang Hanliang and 0.08% by Mr. Chen Shengfa. Mr. Ren Weiming, Mr. Shen Yueming and Mr. Zhang Hongwen, each an executive Director, are also directors of Jinxiu Jiangnan and Kingdom Creative. Ms. Shen Hong, being an executive Director, is also a director of Kingdom Creative. Jinxiu Jiangnan is therefore a connected person of the Company under Chapter 14A of the Listing Rules.

Subject matter

Pursuant to the Purchase of Chemicals and Additives Framework Agreement, the Company agreed to purchase, and Jinxiu Jiangnan agreed to sell, chemicals and additives for use by the subsidiaries of the Company, including but not limited to Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, Kingdom Ethiopia and Heilongjiang Kingdom, for the purpose of the fiber scouring and bleaching process to be underwent by the respective subsidiaries.

The Purchase of Chemicals and Additives Framework Agreement is a framework agreement which provides the mechanism for the procurement of chemicals and additives by the Group from Jinxiu Jiangnan. It is envisaged that from time to time and as required, individual agreements will be required to be entered into between the Group and Jinxiu Jiangnan. Each individual agreement will set out the detailed supply by Jinxiu Jiangnan to the Group and the procurement costs. The individual service agreements may only contain provisions which are in all material respects consistent with the binding principles, guidelines, terms and conditions set out in the Purchase of Chemical and Additives Framework Agreement. As the individual service agreements are simply further elaborations on the Purchase of Chemicals and Additives Framework Agreement, they do not constitute new categories of connected transactions as far as the Listing Rules are concerned.

Terms of agreement

The Purchase of Chemicals and Additives Framework Agreement has a fixed term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive).

The chemicals and additives will be purchased by Jinxiu Jiangnan on normal commercial terms with third party suppliers plus additional transportation costs, re-labelled and delivered to the each of the subsidiaries of the Company for the purpose of the fiber scouring and bleaching process to be underwent by the respective subsidiaries.

Pricing policy and payment terms

As a general principle, the price of the chemicals and additives to be purchased by the Group from Jinxiu Jiangnan shall be determined based on normal commercial terms, with reference to the prevailing selling prices and negotiated on arm's length basis with terms no less favourable to the Company than prices and terms by other independent suppliers, taking into consideration of the costs of such chemicals and additives paid by Jinxiu Jiangnan to third party suppliers plus the additional transportation costs as well as other costs in order for the chemicals and additives to be re-labelled and delivered to the relevant subsidiary of the Company.

Payment shall be made by the relevant subsidiary of the Company to Jinxiu Jiangnan within 90 days upon delivery of the products.

REASONS FOR ENTERING THE PURCHASE OF CHEMICALS AND ADDITIVES FRAMEWORK AGREEMENT

The Company is an investment holding company and the Group is the leading exporter of linen yarn in the PRC. Its subsidiaries, including Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, Kingdom Ethiopia and Heilongjiang Kingdom, are principally engaged in the manufacture and sale of linen yarn.

The Group considered that the type of chemicals and additives, their mix proportion are critical to the scouring and bleaching process, affecting the quality of the yarn produced, together with the identities of the suppliers (collectively commercial secrets), are important to the success of the Group. The chemicals and additives were purchased by Jinxiu Jiangnan, re-labelled and delivered to the each of the subsidiaries of the Company. The chemicals were charged by Jinxiu Jiangnan at the original costs from the third-party suppliers plus additional transportation costs to the Group's factories. Such arrangements were purely made to preserve the commercial secrets of the Group and Jinxiu Jiangnan did not have any gain during the transactions.

Accordingly, the Directors (including all independent non-executive Directors) consider that the terms of the Purchase of Chemicals and Additives Framework Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

B. THE PURCHASE OF TOOLS AND ACCESSORIES FRAMEWORK AGREEMENT

Date

12 March 2021

Parties involved

(1) the Company;

and

(2) Jinxiu Jiangnan.

As at the date of this announcement, Jinxiu Jiangnan is owned as to 98% by Kingdom Creative and 2% as to Mr. Ren Weiming, an executive Director and chairman of the Board. As at the date of the Purchase of Tools and Accessories Framework Agreement, Kingdom Creative is owned as to 71.64% by Mr. Ren Weiming, 10.75% by Mr. Shen Yueming, 9.18% by Mr. Zhang Hongwen, 1.39% by Ms. Shen Hong, 4.48% by Mr. Sheng Liangzhen, 0.56% by Ms. Feng Liping, 0.54% by Ms. Chen Huiqun, 0.43% by Ms. Ren Liying, 0.38% by Mr. Xu Zhiquan, 0.2% by Ms. Xia Aimei, 0.19% by Ms. Lu Min, 0.19% by Mr. Zhuang Hanliang and 0.08% by Mr. Chen Shengfa. Mr. Ren Weiming, Mr. Shen Yueming and Mr. Zhang Hongwen, each an executive Director, are also directors of Jinxiu Jiangnan and Kingdom Creative. Ms. Shen Hong, being an executive Director, is also a director of Kingdom Creative. Jinxiu Jiangnan is therefore a connected person of the Company under Chapter 14A of the Listing Rules.

Subject matter

Pursuant to the Purchase of Tools and Accessories Framework Agreement, the subsidiary(ies) of the Company, including but not limited to Kingdom Ethiopia agreed to purchase, and Jinxiu Jiangnan agreed to sell, tools and accessories to Kingdom Ethiopia for usage in the Group's production plant in Ethiopia.

The Purchase of Tools and Accessories Framework Agreement is a framework agreement which provides the mechanism for the procurement of tools and accessories from Jinxiu Jiangnan by Kingdom Ethiopia directly or by the Group as capital contribution to Kingdom Ethiopia. It is envisaged that from time to time and as required, individual agreements will be required to be entered into between the Group and Jinxiu Jiangnan. Each individual agreement will set out the detailed supply by Jinxiu Jiangnan to the Group and the procurement costs. The individual service agreements may only contain provisions which are in all material respects consistent with the binding principles, guidelines, terms and conditions set out in the Purchase of Tools and Accessories Framework Agreement. As the individual service agreements are simply further elaborations on the Purchase of Tools and Accessories Framework Agreement, they do not constitute new categories of connected transactions as far as the Listing Rules are concerned.

Terms of agreement

The Purchase of Tools and Accessories Framework Agreement has a fixed term of three years with retrospective effect from 1 January 2021 and ending on 31 December 2023 (both days inclusive).

The tools and accessories will be purchased by Jinxiu Jiangnan on normal commercial terms with third party suppliers plus additional shipping costs and shipped to Ethiopia for usage in the Group's production plant in Ethiopia.

Pricing policy and payment terms

As a general principle, the tools and accessories to be purchased by the Group from Jinxiu Jiangnan shall be determined based on normal commercial terms, with reference to the prevailing selling prices and negotiated on arm's length basis with terms no less favourable to the Company than prices and terms by other independent suppliers, taking into consideration of the costs paid by Jinxiu Jiangnan to third party suppliers plus the additional shipping costs for Jinxiu Jiangnan to ship the tools and accessories to Ethiopia.

Payment by the Group shall be made to Jinxiu Jiangnan within 120 days from date of delivery of the tools and accessories by Jinxiu Jiangnan.

REASONS FOR ENTERING THE PURCHASE OF TOOLS AND ACCESSORIES FRAMEWORK AGREEMENT

The Company is an investment holding company and the Group is the leading exporter of linen yarn in the PRC. Its subsidiaries, including Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, Kingdom Ethiopia and Heilongjiang Kingdom, are principally engaged in the manufacture and sale of linen yarn.

The Group built a new factory in Ethiopia. Due to the absence of the relevant tools and accessories in Ethiopia, all of the tools and accessories used in Ethiopia factory had to be purchased and shipped from China to Ethiopia.

Jinxiu Jiangnan is principally engaged in trading business and entitled to conduct import and export business in China. As the tools and accessories were sourced from a number of different suppliers in China, the Group engaged Jinxiu Jiangnan to procure and collect the delivery of those tools and accessories from different suppliers over a period of time, consolidate and arrange the shipment directly to the Group's factory in Ethiopia. The tools and accessories were charged by Jinxiu Jiangnan at the original costs from the third-party suppliers plus the additional shipping costs to Ethiopia. Jinxiu Jiangnan did not have any gain during the transactions.

Accordingly, the Directors (including all independent non-executive Directors) consider that the terms of the Purchase of Tools and Accessories Framework Agreement are fair and reasonable and are in the interests of the Company and the Shareholders as a whole.

HISTORICAL TRANSACTION AMOUNTS

The following table summarizes the historical transaction amounts paid by the Group to Jinxiu Jiangnan for purchasing chemicals and additives as well as tools and accessories for the three financial years ended 31 December 2020 and for the two months ended 28 February 2021:

	For the financial year ended			For the
	31 December			two months
	2018	2019	2020	ended
	<i>RMB</i>	<i>RMB</i>	<i>RMB</i>	28 February
				2021
				<i>RMB</i>
Purchase of chemicals and additives from Jinxiu Jiangnan	452,000	2,595,000	3,910,000	327,000
Purchase of tools and accessories from Jinxiu Jiangnan	—	—	4,457,000	—
Total	<u>452,000</u>	<u>2,595,000</u>	<u>8,367,000</u>	<u>327,000</u>

ANNUAL CAP AMOUNT AND BASIS FOR DETERMINING THE ANNUAL CAP AMOUNT

Pursuant to the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement, the annual cap for the amount of chemicals and additives to be purchased under the Purchase of Chemicals and Additives Framework Agreement and the tools and accessories to be purchased under the Purchase of Tools and Accessories Framework Agreement for each of the years ending 31 December 2021, 2022, 2023 will not exceed as follows:

	For the year ending 31 December 2021 RMB	For the year ending 31 December 2022 RMB	For the year ending 31 December 2023 RMB
Purchase of chemicals and additives from Jinxiu Jiangnan	5,000,000	6,000,000	7,000,000
Purchase of tools and accessories from Jinxiu Jiangnan	<u>3,000,000</u>	<u>3,000,000</u>	<u>4,000,000</u>
Total Annual Cap	<u><u>8,000,000</u></u>	<u><u>9,000,000</u></u>	<u><u>11,000,000</u></u>

The annual cap was determined based on (i) the historical purchase amount; (ii) the historical consumption of chemicals and additives; and (iii) the commencement of operation of factory in Ethiopia in 2021; and (iv) the expected growth of the business of the Group.

The Directors (including the independent non-executive Directors) considered that the annual caps are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

INTERNAL CONTROL

The pricing of the chemicals and additives, and the tools and accessories is based on the normal commercial terms with third party suppliers.

Subject to the general principle disclosed above, Jinxiu Jiangnan agreed to grant access of the third party supplier invoices to the internal audit team of the Company, subject to obtaining the approval from the Audit Committee, to ensure that the Purchase of Chemicals and Additives Framework Agreement and Purchase of Tools and Accessories Framework Agreement are conducted on normal commercial terms and will not be prejudicial to the interests of the Company and its Shareholders as a whole.

The regular check results by the internal audit team should be satisfactory before the Group continues with the transactions with Jinxiu Jiangnan for the next twelve-month period. The annual report setting out the factual findings will also be submitted to the Audit Committee for final review and approval. Further, the independent non-executive Directors would continue to review the transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement and its auditors would also conduct an annual review on the pricing terms and annual caps thereof.

Accordingly, the Directors consider that the internal control mechanism is effective to ensure that the transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and Purchase of Tools and Accessories Framework Agreement have been and will be conducted on normal commercial terms and not prejudicial to the interests of the Company and the Shareholders as a whole.

GENERAL

The Group is principally engaged in the manufacture and sale of linen yarn. It is the leading exporter of linen yarn in the PRC.

Zhejiang Jinyuan, Zhejiang Kingdom, Jiangsu Jinyuan, all indirect wholly-owned subsidiaries of the Company, together with Heilongjiang Kingdom, an indirect non wholly-owned subsidiaries of the Company, are principally engaged in manufacturing of linen yarn in the PRC.

Kingdom Ethiopia, an indirect wholly-owned subsidiary of the Company, principally engaged in manufacturing of linen yarn in Ethiopia and expected to commence production in 2021.

Jinxiu Jiangnan is a limited company incorporated in the PRC and engaged in trading businesses.

LISTING RULES IMPLICATION

As at the date of this announcement, Jinxiu Jiangnan is owned as to 98% by Kingdom Creative and 2% as to Mr. Ren Weiming, an executive Director and chairman of the Board. As at the date of the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement, Kingdom Creative is owned as to 71.64% by Mr. Ren Weiming, 10.75% by Mr. Shen Yueming, 9.18% by Mr. Zhang Hongwen, 1.39% by Ms. Shen Hong, 4.48% by Mr. Sheng Liangzhen, 0.56% by Ms. Feng Liping, 0.54% by Ms. Chen Huiqun, 0.43% by Ms. Ren Liying, 0.38% by Mr. Xu Zhiquan, 0.2% by Ms. Xia Aimei, 0.19% by Ms. Lu Min, 0.19% by Mr. Zhuang Hanliang and 0.08% by Mr. Chen Shengfa. Mr. Ren Weiming, Mr. Shen Yueming and Mr. Zhang Hongwen, each an executive Director, are also directors of Jinxiu Jiangnan and Kingdom Creative. Ms. Shen Hong, being an executive Director, is also a director of Kingdom Creative. Jinxiu Jiangnan is therefore a connected person of the Company under Chapter 14A of the Listing Rules. Therefore, transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement constitute continuing connected transactions for the Company under Chapter 14A of the Listing Rules.

As the applicable percentage ratios (other than the profits ratio) for the aggregated annual caps of the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement for the three-year period ending 31 December 2023, on an annual basis, exceed 0.1% but are less than 5%, the transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement are only subject to the reporting, announcement and annual review requirements, but are exempted from the circular, independent financial advice and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Each of Mr. Ren Weiming, Mr. Shen Yueming, Mr. Zhang Hongwen and Ms. Shen Hong is considered as having a material interest in the transactions contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement and have therefore abstained from voting at the relevant Board resolution approving the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement.

The Group has been procuring chemicals and additives as well as tools and accessories from Jinxiu Jiangnan since 2018. As the applicable percentage ratios (other than the profit ratios) for the historical transaction amount for both the years ended 31 December 2018 and 2019 are less than 0.1% or less than HK\$3,000,000, the transactions between the Group and Jinxiu Jiangnan for the years 2018 and 2019 were exempted from reporting, announcement, annual reporting and shareholders requirements under Chapter 14A of the Listing Rules. However, due to an inadvertent oversight, the Company mistakenly believed that the percentage ratios (other than the profit ratios) for the historical transaction amount as contemplated under the transactions with Jinxiu Jiangnan for the year ended 31 December 2020 were less than 0.1%. In the course of preparing the annual report for the twelve months ended 31 December 2020, the Company became aware that the transactions with Jinxiu Jiangnan for the year ended 31 December 2020 constituted continuing connected transactions subject to reporting, announcement and annual review requirements under the Listing Rules. The terms of the historical purchase with Jinxiu Jiangnan were consistent with the terms as contemplated under the Purchase of Chemicals and Additives Framework Agreement and the Purchase of Tools and Accessories Framework Agreement.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors

“Company”	Kingdom Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the director(s) of the Company
“Ethiopia”	Federal Democratic Republic of Ethiopia
“Group”	the Company and its subsidiaries
“Heilongjiang Kingdom”	Heilongjiang Kingdom Flax and Hemp Co., Ltd.* (黑龍江金達麻業有限公司), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Jiangsu Jinyuan”	Jiangsu Jinyuan Flax Co., Ltd.* (江蘇金元亞麻有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Jinxiu Jiangnan”	Zhejiang Jinxiu Jiangnan Silk Co. Ltd* (浙江錦繡江南絲綢有限公司), a company established in the PRC with limited liability
“Kingdom Creative”	Zhejiang Kingdom Creative Co., Ltd.* (浙江金達創業有限公司), a joint stock company established in the PRC with limited liability

“Kingdom Ethiopia”	Kingdom (Ethiopia) Linen PLC, a limited company established in Ethiopia and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratios”	the percentage ratios calculated pursuant to Rule 14.07 of the Listing Rules
“PRC”	the People’s Republic of China
“Purchase of Chemicals and Additives Framework Agreement”	the agreement dated 12 March 2021 entered into between the Company and Jinxiu Jiangnan in relation to the purchase of chemicals and additives by the Group from Jinxiu Jiangnan
“Purchase of Tools and Accessories Framework Agreement”	the agreement dated 12 March 2021 entered into between the Company and Jinxiu Jiangnan in relation to the purchase of tools and accessories by the Group from Jinxiu Jiangnan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of Shares
“Share(s)”	ordinary shares of the Company with a par value of HK\$0.01
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zhejiang Jinyuan”	Zhejiang Jinyuan Flax Co., Ltd.* (浙江金元亞麻有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

“Zhejiang Kingdom”

Zhejiang Kingdom Flax Co., Ltd.* (浙江金達亞麻有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

* *For identification purpose only*

For illustration purpose, amounts in RMB have been translated into HK\$ at RMB1.00 = HK\$1.1826.

By Order of the Board of
Kingdom Holdings Limited
Ren Weiming
Chairman

Zhejiang, the People’s Republic of China,
12 March 2021

As at the date of this announcement, the executive Directors are Mr. Ren Weiming, Mr. Shen Yueming, Mr. Zhang Hongwen and Ms. Shen Hong; the non-executive Director is Mr. Ngan Kam Wai Albert; and the independent non-executive Directors are Mr. Lau Ying Kit, Mr. Lo Kwong Shun Wilson and Mr. Yan Jianmiao.