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RYKADAN CAPITAL LIMITED

宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2288)

CLARIFICATION ANNOUNCEMENT

DISCLOSEABLE TRANSACTION ADVANCEMENT OF LOAN TO AN ASSOCIATED COMPANY

Reference is made to the announcement of Rykadan Capital Limited (the “**Company**”) dated 19 March 2021 in relation to discloseable transactions relating to the advancement of the New Loan to QGL (the “**Announcement**”). Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, QGL is owned as to 50% by Joint Champ, and Joint Champ is owned by the Company as to 87% and by Mr. Wong Fung Wai and Mr. Wang Chunglei (two of the Ultimate Beneficial Owners) as to 9% and 4% respectively. It was also disclosed in the Announcement that Mr. Wong and Mr. Wang are also a director of a non-wholly owned subsidiary of the Company and the legal representative of a non-wholly owned subsidiary of the Company respectively. The Board would like to clarify that of the three Ultimate Beneficial Owners, only Mr. Ko Chung Lun is a third party independent of the Company and its connected persons but not Mr. Wong and Mr. Wang in view of Mr. Wong’s and Mr. Wang’s aforesaid interest and relationship with the Group.

By Order of the Board
Rykadan Capital Limited
Chan William

Chairman and Chief Executive Officer

Hong Kong, 22 March 2021

As at the date of this announcement, the Board comprises Mr. Chan William (Chairman and Chief Executive Officer) and Mr. Yip Chun Kwok (Chief Operating Officer) as executive Directors, Mr. Ng Tak Kwan as a non-executive Director and Mr. To King Yan, Adam, Mr. Wong Hoi Ki and Mr. Ho Kwok Wah, George as independent non-executive Director.