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RIVERINE CHINA HOLDINGS LIMITED

浦江中國控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1417)

DISCLOSEABLE TRANSACTION

DISPOSAL OF 27.5% OF THE EQUITY INTERESTS IN THE TARGET COMPANY

Reference is made to the announcement (the “**Announcement**”) of the Company dated 15 June 2021 regarding the Potential Disposal.

Unless otherwise defined, terms used in this announcement shall have the meaning ascribed to them in the Announcement.

THE DISPOSAL

The Board announces that the Potential Disposal has materialised. On 16 June 2021 (after trading hours), the Vendor and Shareholder A as vendors, Shareholder B and the Target Company entered into the SPA with the Purchaser pursuant to which, amongst others, the Vendor has conditionally agreed to transfer the Sale Equity to the Purchaser at the Consideration (the “**Disposal**”).

Following completion of the Disposal, the Company will cease to hold any interests in the Target Company.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but are all less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the announcement and reporting requirements under Chapter 14 of the Listing Rules.

GENERAL

As Completion is subject to fulfilment or waiver (as the case may be) of the conditions precedent to the SPA and may or may not proceed, Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

For details of the Disposal, including the principal terms of the SPA, Consideration and payment terms, conditions precedent to the Disposal, information of the Purchaser, the Target Company and the Vendor, reasons for and benefits of the Disposal, financial effect of the Disposal and use of proceeds, please refer to the Announcement. As the Potential Disposal has materialised, all references to the Potential Disposal shall be referred to the Disposal.

By order of the Board
Riverine China Holdings Limited
Xiao Xingtao
Chairman

Hong Kong, 16 June 2021

As at the date of this announcement, the Board comprises five executive Directors, namely Mr. Xiao Xingtao (Chairman), Mr. Fu Qichang, Mr. Xiao Yuqiao, Mr. Jia Shaojun and Ms. Wang Hui; one non-executive Director, namely Mr. Zhang Yongjun; and three independent non-executive Directors, namely Mr. Cheng Dong, Mr. Weng Guoqiang and Mr. Shu Wa Tung Laurence.

* *The English translation is a transliteration of the Chinese name and included herein for identification purpose only.*