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CARPENTER TAN HOLDINGS LIMITED

譚木匠控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 837)

DISCLOSEABLE TRANSACTION SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCT

The board (the “**Board**”) of directors (the “**Directors**”) of Carpenter Tan Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that, on 16 September 2021, a wholly owned subsidiary of the Company and China Construction Bank Corporation (“**CCB**”) entered into the China Construction Bank Wealth Management Product Agreement (the “**Agreement**”).

As the highest relevant applicable percentage ratio (as defined under the Hong Kong Listing Rules) exceeds 5% but is less than 25%, the Agreement constitutes discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Hong Kong Listing Rules.

1) BACKGROUND

On 16 September 2021, Chongqing Carpenter Tan Handicrafts Co., Ltd.* (a wholly owned subsidiary of the Company) and CCB entered into the Agreement.

2) MAJOR TERMS OF THE CHINA CONSTRUCTION BANK WEALTH MANAGEMENT PRODUCT AGREEMENT

Major terms of the Agreement are hereby listed as follows:

- (1) Name of product: China Construction Bank RMB wealth management product.
- (2) Type of product: Principal-guaranteed and floating income wealth management product.
- (3) Risk rating of product: Very low risk.
- (4) Subscription amount: RMB100,000,000.
- (5) Valid period of product: 365 days commencing from 16 September 2021 and up to 15 September 2022.
- (6) Expected net return per annum: 3.65% annually.
- (7) Principal guaranteed: CCB guaranteed to the investors to return 100% of the principal amount of such wealth management product upon maturity.
- (8) Investment scope: The principal of this wealth management product will be fully invested in the investment instruments with very low risk such as interbank deposits and interbank borrowings by CCB, and floating income will be generated by reinvesting the gains derived from the investment in debentures and bills.

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, CCB and its ultimate beneficial owners are the third parties independent of the Company and connected persons of the Company, and are not connected persons of the Company.

3) REASONS AND BENEFITS FOR ENTERING INTO THE AGREEMENT

The entering of the Agreement mainly aims at enhancing the utilization of idle funds mainly generated from operations of the Group.

Therefore, the Directors consider that the Agreement is fair and reasonable and in the interests of the Company and the shareholders as a whole.

4) IMPLICATION OF THE HONG KONG LISTING RULES

As the highest relevant applicable percentage ratio (as defined under the Hong Kong Listing Rules) exceeds 5% but is less than 25%, the Agreement constitutes discloseable transaction of the Company and is subject to the reporting and announcement requirements under the Hong Kong Listing Rules.

5) PRINCIPAL BUSINESS ACTIVITIES

The principal business activities carried on by the Company and CCB are as follows:

The Company

The Company is an investment holding company. The Company and its subsidiaries (the “**Group**”) is principally engaged in (i) the design, production and sale of small size wooden accessories which are mainly made of natural wood, designed with traditional Chinese cultural features and with high artistic qualities; (ii) the operation of a franchise and distribution network primarily in China; and (iii) the operation of retailing shops for direct sale of the Group’s products in Hong Kong.

The Group’s products are mainly classified into four categories, namely (i) wooden or horn combs; (ii) pocket-size wooden mirrors; (iii) other wooden accessories and adornments such as bead bracelets and massage tools; and (iv) box sets which combine its different products featured in themes for gift purpose. The Group’s products are mainly sold under the brand name of “Carpenter Tan” (譚木匠).

CCB

CCB, headquartered in Beijing, is a leading large-scale joint stock commercial bank in China. Its predecessor China Construction Bank was established in October 1954. It was listed on Hong Kong Stock Exchange in October 2005 (stock code: 939) and the Shanghai Stock Exchange in September 2007 (stock code: 601939). At the end of 2020, CCB’s market capitalisation reached approximately US\$245,000 million.

With more than 14,000 banking outlets and approximately 353,000 staff members, CCB provides services to hundreds of millions of personal and corporate customers, and maintains close cooperation with leading enterprises in strategic industries in the Chinese economy and numerous high-end customers. CCB has commercial banking branches and subsidiaries in more than 29 countries and regions, and its subsidiaries cover various industries, including asset management, financial leasing, trust, life insurance, property and casualty insurance, investment banking, futures and pension.

By order of the Board
Carpenter Tan Holdings Limited
Tan Chuan Hua
Chairman

Hong Kong, 16 September 2021

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Tan Chuan Hua, Mr. Tan Di Fu and Mr. Tan Lizi; and three independent non-executive Directors, namely Madam Liu Liting, Mr. Yang Yang and Mr. Chau Kam Wing, Donald.

* For identification purpose only