

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.

HK Asia Holdings Limited
港亞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

VOLUNTARY ANNOUNCEMENT
BUSINESS UPDATE

The announcement is made by HK Asia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

The Group has been actively looking for new business opportunities to diversify its business and enhance the long-term growth and shareholder value. The board of the directors of the Company (the “**Board**”) is pleased to announce that the Company has recently been engaging in a series of discussions with potential business partners, who have extensive experience in R&D technology and telecommunication application (including the usage of SIM cards) in the electro-mobility segment with a focus on the electric platforms solutions industry, to explore the possibility of establishing a joint venture for developing related businesses including but not limited to electric vehicles and telecommunication application focusing on electric vehicles and clean energy. The initial main target market will be the People’s Republic of China (the “**PRC**”).

The Board believes that the electric platforms technology market will have good prospects for development under the supporting policy of the PRC government.

The Board is of the view that the establishment of a joint venture, if materialized, will bring new sources of income to the Company and enhance the value to the shareholders of the Company. Further announcement(s) in relation of the development of the new business will be made by the Company as and when appropriate in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company wishes to emphasize that as at the date of this announcement, the Company has not entered into any formal or legally binding agreement for the establishment of the joint venture. As the Company may or may not establish the joint venture, the Company's shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
HK Asia Holdings Limited
Mr. SIU Muk Lung
Chairman and Executive Director

Hong Kong, 12 October 2021

As at the date of this announcement, the Board comprises Mr. Siu Muk Lung and Mr. Chung Chi Fai as executive directors; Mr. Ritchie Ma and Mr. Lam Kin Lun, Davie as non-executive directors; and Mr. Lee Kwan Ho, Vincent Marshall, Mr. Kwok Wai Leung, Stanley, Mr. Shiao Hei Lok Herod and Mr. Fok Kam Chau as independent non-executive directors.