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TARGET

TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險(控股)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 6161)

INSIDE INFORMATION DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER AND CONTINUED SUSPENSION OF TRADING

This announcement is made by Target Insurance (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Reference is made to the announcements of the Company dated 6 January 2022 and 7 January 2022 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDER

On 18 January 2022, the Company was informed in writing by the legal advisor of a third party (the “**Purchaser**”) that it had completed an off-market acquisition of 50,000,000 Shares (the “**Transferred Shares**”) from IAML, a substantial shareholder of the Company which is wholly owned by Dr. Cheung Haywood, on 12 January 2022 at the aggregate consideration of HK\$50,000.00 (the “**Purported Transfer**”). The Transferred Shares represented approximately 7.99% of the total issued share capital of the Company at the time of the Purported Transfer.

The legal advisor of the Purchaser has lodged a request with the Share Registrar to register the Purported Transfer on the register of members of the Company. The legal advisor of the Purchaser has delivered copies of (i) the standard form of transfer, (ii) the instrument of transfer; and (iii) the bought and sold notes in respect of the Purported Transfer, to the Share Registrar and the Company.

Given that the Purchaser and its legal advisor have not yet provided the existing share certificate in respect of the Transferred Shares, the Company is in the course of verifying whether the Purported Transfer is subject to the restriction under the Stop Notice.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Target Insurance (Holdings) Limited
Lin Feng
Executive Director

Hong Kong, 18 January 2022

As at the date of this announcement, the board of directors of the Company comprises three executive directors, namely Dr. Ng Yu (Chairman), Mr. Lin Feng and Mr. Dai Chengyan; and two independent non-executive directors, namely Mr. Anthony Espina and Dr. Wang Jun Sheng.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.