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Yee Hop Holdings Limited
義合控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1662)

**COMPLETION OF MAJOR TRANSACTION –
DISPOSAL OF 70% EQUITY INTEREST IN
A NON-WHOLLY OWNED SUBSIDIARY OF THE COMPANY**

Reference is made to the announcement of Yee Hop Holdings Limited (the “**Company**”) dated 16 December 2021 and the circular of the Company dated 21 January 2022 (the “**Circular**”) in relation to the disposal of 70% equity interest in a non-wholly owned subsidiary of the Company. Capitalised terms used herein shall have the same meaning as those defined in the Circular unless the context otherwise requires.

COMPLETION OF THE DISPOSAL

As disclosed in the Circular, all the conditions precedent to the Sale and Purchase Agreement had been fulfilled on the Latest Practicable Date. Pursuant to the Sale and Purchase Agreement, completion of the Disposal will take place within 15 business days after the Latest Practicable Date. The Board is pleased to announce that completion of the Disposal took place on 28 January 2022 in accordance with the terms of the Sale and Purchase Agreement. Upon the Completion, the Target Company has ceased to be a subsidiary of the Company and the financial results of the Target Group will no longer be consolidated in the Group’s forthcoming consolidated financial statements.

As at the date of this announcement, the Purchaser had been completed the foreign exchange registration with the foreign exchange administration of the PRC, the taxation registration at the taxation authority and obtained the relevant taxation record certificate, accordingly, the Consideration in the Escrow Account will be released and remitted to the Vendor after deducting relevant tax and charges.

By order of the Board
Yee Hop Holdings Limited
Jim Yin Kwan Jackin
Chairman and Executive Director

Hong Kong, 28 January 2022

As at the date of this announcement, the executive Directors are Mr. Jim Yin Kwan Jackin, Mr. Chui Mo Ming, Mr. Yan Chi Tat, Mr. Leung Hung Kwong Derrick and Mr. Xu JunMin; the non-executive Director is Mr. Wang Jian; and the independent non-executive Directors are Mr. Lee Luk Shiu, Mr. Yu Hon Kwan and Mr. Wong Chi Keung Johnny.