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REDCO PROPERTIES GROUP LIMITED

力高地產集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1622)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
REDCO HEALTHY LIVING COMPANY LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED
RECORD DATE FOR ASSURED ENTITLEMENT
AND CLOSURE OF REGISTER OF MEMBERS**

The Record Date for the purpose of determining the Assured Entitlement will be Friday, March 18, 2022. The register of members of the Company will be closed on Friday, March 18, 2022 where no transfer of the Shares will be registered on Friday, March 18, 2022.

As the final dates of registration and issue of the prospectus of Redco Healthy Living have not yet been determined, the Record Date and the closure of the register of members of the Company for the purpose of determining the Assured Entitlement set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

The Proposed Spin-off is subject to, among others, the approval of the Stock Exchange for listing of, and permission to deal in, the Redco Healthy Living Shares and the final decision of the Board and of the board of directors of Redco Healthy Living, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

Further announcement(s) will be made by the Company in relation to the Proposed Spinoff as and when appropriate.

INTRODUCTION

Reference is made to the announcement of the Company dated June 9, 2021 in relation to the Proposed Spin-off.

The Company intends to spin-off Redco Healthy Living by way of the Global Offering and a separate listing of the Redco Healthy Living Shares on the Main Board of the Stock Exchange. The Global Offering comprises of the Hong Kong Public Offering and the International Offering (including the Preferential Offering).

In accordance with the requirements of PN15 of the Listing Rules, the Board will give due regard to the interests of the Shareholders by providing the Qualifying Shareholders with the Assured Entitlement by way of the Preferential Offering, if the Proposed Spin-off proceeds. Details in respect of the Proposed Spin-off, including the size and structure of the Global Offering and the terms of the Assured Entitlement, have not been finalised and further announcement(s) will be made by the Company as and when appropriate. The purpose of this announcement is to inform the Shareholders of the Record Date for the purpose of determining the Assured Entitlement.

Shareholders (excluding the Non-Qualifying Shareholders) whose names appear on the register of members of the Company on the Record Date will be entitled to apply for the Reserved Redco Healthy Living Shares on an assured basis pursuant to the Preferential Offering, and the basis of such Assured Entitlement will be determined based on their respective shareholdings in the Company on the Record Date, the details of which will be separately announced.

Subject to the relevant legal restrictions and regulatory requirements, the Qualifying Shareholders (regardless of whether they choose to participate in the Preferential Offering or not) and Shareholders who are not Qualifying Shareholders (or who do not satisfy the basis of the Assured Entitlement) may also either (i) apply for the Redco Healthy Living Shares under the Hong Kong Public Offering, if eligible; or (ii) indicate an interest for the Redco Healthy Living Shares under the International Offering, if qualified to do so.

Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

RECORD DATE AND CLOSURE OF REGISTER OF MEMBERS

The Record Date for the purpose of determining the Assured Entitlement will be Friday, March 18, 2022. The register of members of the Company will be closed on Friday, March 18, 2022 where no transfer of the Shares will be registered on Friday, March 18, 2022.

In order to qualify for the Assured Entitlement, all transfer documents should be lodged for registration with the Company's Hong Kong branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Thursday, March 17, 2022.

As the final dates of registration and issue of the prospectus of Redco Healthy Living have not yet been determined, the Record Date and the closure of the register of members of the Company for the purpose of determining the Assured Entitlement set out in this announcement are subject to change depending on the final timetable of the Proposed Spin-off.

In the event that there is a change in the Record Date and the closure of the register of members of the Company for determining the Assured Entitlement, a further announcement will be made by the Company and such revised Record Date and closure of the register of members of the Company will supersede and replace the Record Date and the closure of the register of members of the Company for determining the Assured Entitlement set out in this announcement.

GENERAL

Details in respect of the Proposed Spin-off, including the structure, the expected timetable and the terms of the Assured Entitlement, have not yet been finalised. Further announcement(s) will be made by the Company in relation to the Proposed Spin-off as and when appropriate.

The Proposed Spin-off is subject to, among others, the approval of the Stock Exchange for listing of, and permission to deal in, the Redco Healthy Living Shares and the final decision of the Board and of the board of directors of Redco Healthy Living, which are dependent upon, among others, market conditions and other considerations. Accordingly, the Proposed Spin-off may or may not occur. Shareholders and other investors should be aware that there is no assurance that the Proposed Spin-off will take place or as to when it may take place. If the Proposed Spin-off does not proceed for any reason, the Preferential Offering will not proceed. Shareholders and other investors are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt about their position or any action to be taken are recommended to consult their own professional advisers.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Assured Entitlement”	the entitlement of the Qualifying Shareholders to apply for the Reserved Redco Healthy Living Shares on an assured basis under the Preferential Offering to be determined on the basis of their respective shareholdings in the Company at 4:30 p.m. on the Record Date;
“Board”	the board of Directors;
“Company”	Redco Properties Group Limited (力高地產集團有限公司) (stock code: 1622), a company incorporated in the Cayman Islands as an exempted company with limited liability on July 14, 2008, the shares of which are listed on the Main Board of Hong Kong Stock Exchange;
“Directors”	directors of the Company;
“Global Offering”	the Hong Kong Public Offering and the International Offering (including the Preferential Offering);
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;

“Hong Kong Public Offering”	the offer of the Redco Healthy Living Shares for subscription by the public in Hong Kong on the terms and conditions to be set out in the prospectus and application forms of Redco Healthy Living;
“International Offering”	the conditional offering of the Redco Healthy Living Shares by the international underwriters of Redco Healthy Living to institutional and professional investors outside of the United States in reliance on Regulation S;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Non-Qualifying Shareholders”	Shareholders whose names appeared on the register of members of the Company as of 4:30 p.m. on the Record Date and whose addresses as shown on such register are in any of the jurisdictions, which the Company and Redco Healthy Living consider it necessary or expedient to exclude from the Preferential Offering on account of the legal restrictions under the laws of the relevant jurisdiction or the requirements of the relevant body or stock exchange in that jurisdiction, and any Shareholders or beneficial Shareholders at that time who is otherwise known by the Company to be resident in any such jurisdictions;
“PN15”	Practice Note 15 to the Listing Rules;
“PRC”	the People’s Republic of China;
“Preferential Offering”	the preferential offering of Redco Healthy Living Shares to Qualifying Shareholders as the Assured Entitlement in the Global Offering;
“Proposed Spin-off”	the proposed spin-off and separate listing of the Redco Healthy Living Shares on the Main Board of the Stock Exchange;
“Qualifying Shareholders”	Shareholders whose names appear in the register of members of the Company on the Record Date, other than Non-Qualifying Shareholders;
“Record Date”	Friday, March 18, 2022, being the record date for ascertaining the Qualifying Shareholders who shall be entitled to the Assured Entitlement;

“Redco Healthy Living”	Redco Healthy Living Company Limited (力高健康生活有限公司), a company incorporated in the Cayman Islands as an exempted company with limited liability on February 10, 2021.
“Redco Healthy Living Shares”	the ordinary shares of Redco Healthy Living;
“Regulation S”	Regulation S under the U.S. Securities Act;
“Reserved Redco Healthy Living Shares ”	The Redco Healthy Living Shares being offered to the Qualifying Redco Shareholders as the Assured Entitlement at the offer price as set out in the prospectus of Redco Healthy Living pursuant to the Preferential Offering;
“Shares”	the ordinary shares of par value of HK\$0.05 each of the Company;
“Shareholder(s)”	shareholders of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“United States”	the United States of America; and
“%”	Percentage.

On behalf of the Board
Redco Properties Group Limited
Wong Yeuk Hung
Chairman

Hong Kong, March 7, 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wong Yeuk Hung JP, Mr. Huang Ruoqing and Mr. Tang Chengyong; and the independent non-executive directors of the Company are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.