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SUNWAH KINGSWAY **新華滙富**

SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED
新華滙富金融控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00188)

DISCLOSEABLE TRANSACTION

ON-MARKET DISPOSALS OF LISTED SECURITIES

THE DISPOSALS OF LISTED SECURITIES

During the period from 4 May 2021 to 22 April 2022, the Company, through its wholly owned subsidiary, conducted on the Stock Exchange a series of on-market transactions to dispose of an aggregate of 1,124,000 Zijin Mining Shares (representing approximately 0.02% of the total issued Zijin Mining Shares as at the date of this announcement) in the range of an average daily price between HK\$9.93 and HK\$12.49 per Zijin Mining Share for an aggregate consideration of approximately HK\$12,906,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposals exceed 5% but are less than 25%, the Disposals constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

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As the Disposals were made through the open-market of the Stock Exchange, the Company is not aware of the identities of the buyers of the Zijin Mining Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquires, the buyers of such Zijin Mining Shares are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group's principal businesses are the provision of financial services, including securities and commodities and futures broking, corporate finance, asset management, money lending, property investment and proprietary investments.

The Group acquired the Zijin Mining Shares for investment purpose. The Disposals realised a loss of approximately HK\$0.3 million, being the difference between the aggregate consideration for the Disposals and the aggregate purchase price of the Zijin Mining Shares sold.

In light of the recent market conditions, the Directors consider that notwithstanding the Disposals were made at a loss, the Disposals will provide immediate liquidity to improve the Group's cash position thereby allowing it to better structure its asset portfolio.

The Group received net proceeds of approximately HK\$12,877,000 from the Disposals. The Group currently intends to use the net proceeds from the Disposals as general working capital and cash reserve for pursuing potential investment opportunities in the future.

As the Disposals were made at the prevailing market price on the open market of the Stock Exchange, the Directors are of the view that the Disposals were fair and reasonable, on normal commercial terms and in the best interest of the Company and its Shareholders as a whole.

INFORMATION ABOUT ZIJIN MINING

Zijin Mining is a company incorporated in PRC with limited liability and the shares of which are listed on the Main Board of the Stock Exchange. According to publicly available information, Zijin Mining Group is mainly engaged in the exploration and mining of gold, copper, zinc and other metal mineral resources, supplemented by refining, processing and sales of related products. Exploitation of gold, copper and zinc mineral resources is the core component of the Zijin Mining Group's business. Zijin Mining Group also covers refining and processing businesses to an optimal extent, as well as other mining-related businesses such as scientific research and development, construction, trade and finance, etc.

The following financial information is extracted from the public document of Zijin Mining:

	For the year ended 31 December	
	2020	2021
	RMB	RMB
Operating Income	171,501,338,490	225,102,488,592
Profit before tax	10,846,027,174	24,793,810,492
Net profit	8,458,038,953	19,599,638,352
Total equity	74,596,441,476	92,897,170,544

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein.

“Board”	the board of Directors
“Company”	Sunwah Kingsway Capital Holdings Limited, a limited liability company incorporated in Bermuda and whose shares are listed on the Main Board of the Stock Exchange (Stock Code:00188)
“Director(s)”	Directors of the Company

“Disposals”	the disposals by the wholly owned subsidiary of the Company of 1,124,000 Zijin Mining Shares on the market of the Stock Exchange for an aggregate consideration of approximately HK\$12,906,000 (exclusive of transactions costs) during the period from 4 May 2021 to 22 April 2022
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	Holder(s) of share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Zijin Mining”	Zijin Mining Group Company Limited*, a company incorporated in PRC with limited liability and the shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code:02899)
“Zijin Mining Group”	Zijin Mining and its subsidiaries
“Zijin Mining Share(s)”	the ordinary share(s) of Zijin Mining
“%”	per cent

* For identification purpose only

By Order of the Board
Sunwah Kingsway Capital Holdings Limited
Vincent Wai Shun Lai
Company Secretary

Hong Kong, 22 April 2022

As at the date of this announcement, the directors of the Company are Jonathan Koon Shum Choi as Chairman, Michael Koon Ming Choi as Chief Executive Officer & Executive Director, Janice Wing Kum Kwan and Lee G. Lam as Non-Executive Directors, Robert Tsai To Sze, Elizabeth Law and Huanfei Guan as Independent Non-Executive Directors.