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Success Dragon International Holdings Limited

勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 1182)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the circular of the Company dated 22 April 2022 in relation to, among other things, the Rights Issue, the Placing Agreement, the Underwriting Agreement, the Whitewash Waiver and the notice of the SGM (the “**Circular**”). Capitalised terms used herein shall have the same meanings as defined in the Circular unless the context otherwise requires.

The Company would like to supplement the Circular with the following information, which is required to be so included in accordance with paragraphs 4(c) and 4(e) of Schedule VI of the Takeovers Code:

- (i) the Executive has agreed, subject to approval by the Independent Shareholders in accordance with Note 1 on dispensations from Rule 26 of the Takeovers Code, to waive the obligations under Rule 26 of the Takeovers Code to make a general offer; and
- (ii) if the Whitewash Waiver is granted and approvals by the Independent Shareholders are obtained, upon completion of the Rights Issue, assuming that there is no change in the issued share capital of the Company other than the allotment and issue of the Rights Shares, the maximum potential holding of voting rights of Mr. Liu and parties acting in concert with him (including Stone Steps) in the Company will exceed 50%, Mr. Liu may thereafter increase his shareholdings in the Company without incurring any further obligations under Rule 26 of the Takeovers Code to make a general offer.

Save as disclosed above, all information set out in the Circular shall remain unchanged.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the sub-section headed “Termination of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Announcement). Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.

By order of the Board
Success Dragon International Holdings Limited
DING Lei
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 10 May 2022

As at the date of this announcement, the executive Directors are Mr. DING Lei and Ms. DENG Ganghui; the independent non-executive Directors are Mr. DENG Yougao, Ms. WONG Chi Yan and Mr. CHONG Lok Man.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.