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**Travel Expert (Asia) Enterprises Limited**

**專業旅運（亞洲）企業有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1235)**

**DISCLOSEABLE TRANSACTION  
IN RELATION TO  
FURTHER ACQUISITIONS OF LISTED SECURITIES**

**FURTHER ACQUISITIONS**

The Board wishes to announce that on 6 July 2022, further to the Acquisitions of 15,000 HKEX Shares as disclosed in the Announcement, the Group, through TEAML (being an indirect wholly-owned subsidiary of the Company), has further acquired on the open market a total of 2,000 HKEX Shares at an aggregate consideration of approximately HK\$737,000 (exclusive of transaction costs) at an average price of approximately HK\$368.6 per HKEX Share.

As the Further Acquisitions were made through the open market, the Company is not aware of the identities of the sellers of the HKEX Shares. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of HKEX Shares and their respective ultimate beneficial owners are Independent Third Parties.

**IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to Rules 14.22 and 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisitions and the Further Acquisitions involve the acquisitions of HKEX Shares within a 12 month period, all transactions respectively contemplated thereunder are considered and be aggregated as one transaction at a total consideration of approximately HK\$5.9 million.

Each of the acquisition of the HKEX Shares by the Group of the Acquisitions and Further Acquisitions, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio for the Company for the Acquisitions and the Further Acquisitions, when aggregated as a whole, is more than 5% and below 25%, the Further Acquisitions, when aggregated with the Acquisitions as a whole, constitute a discloseable transaction of the Company, and is therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

## **FURTHER ACQUISITIONS**

The Board wishes to announce that on 6 July 2022, further to the Acquisitions of 15,000 HKEX Shares as disclosed in the Announcement, the Group, through TEAML (being an indirect wholly-owned subsidiary of the Company), has further acquired on the open market a total of 2,000 HKEX Shares at an aggregate consideration of approximately HK\$737,000 (exclusive of transaction costs) at an average price of approximately HK\$368.6 per HKEX Share. As the Further Acquisitions were conducted on the open market, the price of each trade represented the then market price of the HKEX Shares at the relevant time of the Further Acquisitions. The consideration of the Further Acquisitions has been funded by the Group's internal resources.

As the Further Acquisitions were made through the open market, the Company is not aware of the identities of the sellers of the HKEX Shares. To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the sellers of the HKEX Shares and their respective ultimate beneficial owners are Independent Third Parties.

## **REASONS AND BENEFITS OF THE FURTHER ACQUISITIONS**

Having considered the then share price performance and prospects of HKEX and the low interest rate environment in Hong Kong, the Company considers that the Further Acquisitions are attractive investment and can enhance the returns for the Company.

As the Further Acquisitions were made at market price, the Directors are of the view that the Further Acquisitions were fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION ON HKEX**

HKEX is a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code:388). HKEX is a recognised exchange controller under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). HKEX operates the only recognized stock and futures markets in Hong Kong through its wholly-owned subsidiaries, Stock Exchange and Hong Kong Futures Exchange Limited, and is the frontline regulator of listed issuers in Hong Kong.

Set out below is a summary of certain audited consolidated financial information of HKEX for the two years ended 31 December 2021 as extracted from the annual report of HKEX for the year ended 31 December 2021:

	<b>For the year ended 31 December</b>	
	<b>2021</b>	<b>2020</b>
	HK\$ (in millions)	HK\$ (in millions)
	(audited)	(audited)
Revenue	19,471	16,835
Profit before taxation	14,841	13,332
Profit after taxation	12,498	11,487
Net assets	49,910	49,236

### **INFORMATION OF THE GROUP AND TEAML**

The Company is a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1235). The principal activity of the Company is investment holding and the principal activities of the Company's subsidiaries are to provide services relating to sales of air-tickets, hotel accommodation and other travel/wedding related products, sales of package tours, and food and beverage, property investment and investment in treasury activities.

TEAML is a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company. TEAML is principally engaged in investment in treasury activities.

### **IMPLICATIONS UNDER THE LISTING RULES**

Pursuant to Rules 14.22 and 14.23 of the Listing Rules for the purpose of classification of the transactions, as the Acquisitions and the Further Acquisitions involve the acquisitions of HKEX Shares within a 12 month period, all transactions respectively contemplated thereunder are considered and be aggregated as one transaction at a total consideration of approximately HK\$5.9 million.

Each of the acquisition of the HKEX Shares by the Group of the Acquisitions and Further Acquisitions, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the highest applicable percentage ratio for the Company for the Acquisitions and the Further Acquisitions, when aggregated as a whole, is more than 5% and below 25%, the Further Acquisitions, when aggregated with the Acquisitions as a whole, constitute a discloseable transaction of the Company, and is therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Acquisitions”	the acquisitions of a total of 15,000 HKEX Shares at an aggregate consideration of approximately HK\$5.2 million (exclusive of transaction costs) by the Group during the period from 17 May 2022 to 29 June 2022
“Announcement”	the announcement of the Company dated 29 June 2022 in relation to the Acquisitions
“Board”	the board of Directors
“Company”	Travel Expert (Asia) Enterprises Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 1235)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“Further Acquisitions”	further acquisitions of a total of 2,000 HKEX Shares at an aggregate consideration of approximately HK\$737,000 (exclusive of transaction costs) by the Group on 6 July 2022
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the People’s Republic of China
“HKEX”	Hong Kong Exchanges and Clearing Limited, a company incorporated in Hong Kong with limited liability and the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 388)
“HKEX Share(s)”	Ordinary share(s) of HKEX
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party”	third party(ies) independent of the Company and connected persons of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“TEAML”

Travel Expert Asset Management Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company

“%”

per cent

By order of the Board  
**Travel Expert (Asia) Enterprises Limited**  
**Ko Wai Ming, Daniel**  
*Chairman*

Hong Kong, 6 July 2022

*As at the date of this announcement, the Executive Directors of the Company are Mr. Ko Wai Ming, Daniel and Ms. Cheng Hang Fan; and the Independent Non-executive Directors of the Company are Mr. Chau Kwok Wing, Kelvin, Mr. Mak King Sau and Mr. Yung Ha Kuk, Victor.*