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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 24 November 2021 to 18 July 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 56,060 Bilibili Shares (representing approximately 0.019% of the total issued Bilibili Shares as at the date of this announcement) in the range of an average daily price between HK\$160 and HK\$564 per Bilibili Share for an aggregate consideration of approximately HK\$12,566,000 (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.

THE DISPOSALS OF LISTED SECURITIES

During the period from 24 November 2021 to 18 July 2022, the Company, through its wholly owned subsidiaries, conducted on the Stock Exchange a series of on-market transactions to dispose of an aggregate of 56,060 Bilibili Shares (representing approximately 0.019% of the total issued Bilibili Shares as at the date of this announcement) in the range of an average daily price between HK\$160 and HK\$564 per Bilibili Share for an aggregate consideration of approximately HK\$12,566,000 (exclusive of transaction costs).

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 Bilibili Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquires, the buyers of such Bilibili 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 Bilibili Shares for investment purpose. The Disposals realised a loss of approximately HK\$1 million, being the difference between the aggregate consideration for the Disposals and the aggregate purchase price of the Bilibili 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\$12,537,000 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 BILIBILI

Bilibili Inc., a company incorporated in the Cayman Islands with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 09626). According to publicly available information, Bilibili principally engages in the internet and other related business and operates its business through four segments. The Mobile Games segment mainly publishes mobile games on its platform for third-party game developers which are free to download and play with Bilibili accounts. The Advertising segment is mainly engaged in display advertising arrangements business. The Live broadcasting and Value-added services (VAS) segment mainly generates revenue from subscription fee of premium membership program, sales of in-channel virtual items and sales of paid content and virtual items on its video, audio and comic platforms. The E-commerce and Others segment mainly engages in the online sales of anime, comics and games (ACG)-related merchandise and offline performance events and activities.

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

	For the year ended 31 December	
	2020	2021
	RMB '000	RMB '000
Net Revenue	11,998,976	19,383,684
Loss before tax	(3,000,648)	(6,713,450)
Net loss	(3,054,017)	(6,808,739)
Total shareholders' equity	7,782,204	21,716,066

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.

DEFINITIONS

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

“Bilibili”	Bilibili Inc., a company incorporated in Cayman Islands with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code:09626)
“Bilibili Share(s)”	the ordinary share(s) of Bilibili which are listed on the Main Board of the Stock Exchange
“Board”	the board of Directors
“Company”	Sunwah Kingsway Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code:00188)
“Director(s)”	the directors of the Company
“Disposals”	the disposals by the wholly owned subsidiaries of the Company of 56,060 Bilibili Shares on the market of the Stock Exchange for an aggregate consideration of approximately HK\$12,566,000 (exclusive of transaction costs) during the period from 24 November 2021 to 18 July 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 PRC
“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
“%”	per cent

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

Hong Kong, 18 July 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.