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NANYANG HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 212)

VOLUNTARY ANNOUNCEMENT OFFERING OF SHARES FOR SUBSCRIPTION BY THE SHANGHAI COMMERCIAL & SAVINGS BANK LIMITED

This announcement is made by Nanyang Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide its shareholders and potential investors of the latest business update of the Group.

Reference is made to the announcement of The Shanghai Commercial & Savings Bank, Ltd. (“**SCSB**”), a company incorporated in Taiwan, the shares of which are listed on the Taiwan Stock Exchange Corporation (Stock Code: 5876) made on 13 August 2022 in relation to the offering of 380,000,000 new shares (“**SCSB Shares**”) for subscription by existing shareholders, employees and the public (the “**SCSB Share Offer**”), of which, 285,000,000 SCSB Shares, representing 75% of the total number of SCSB Shares offered under the SCSB Share Offer, will be offered to the existing shareholders of SCSB. Details of the SCSB Share Offer including the offer price and the timetable has yet to be announced.

The Group, through its wholly owned subsidiary, currently holds 177,568,191 SCSB Shares, representing approximately 3.96% of the issued share capital of SCSB as at the date of this announcement.

As Mr. Lincoln C. K. Yung and Mr. John Con-sing Yung, both being director of the Company, and Mr. Lincoln Yung being also a non-executive director of SCSB while Mr. John Con-sing Yung being also a managing director of SCSB, are, together with members of their families, collectively interested in more than 10% of SCSB’s issued share capital, should the Company decides to subscribe for the SCSB Shares under the SCSB Share Offer, it will constitute a connected transaction of the Company.

No decision has been made by the Company pending the availability of more details of the SCSB Share Offer. The Company will make further announcement(s) and keep the shareholders and the potential investors informed of any further development on the above matter and comply with the applicable Listing Rules as and when appropriate. Further details on the SCSB Share Offer can be found in the announcement made by SCSB as published on the website <https://mops.twse.com.tw/>.

By Order of the Board
Lee Sheung Yee
Company Secretary

Hong Kong, 16 August 2022

As at the date of this announcement, the Board comprises six Directors as follows:-

Executive Directors:

Lincoln C. K. Yung, JP, FHKIB (*Managing Director*)
Jennie Chen (*Financial Controller*)

Non-Executive Director:

John Con-sing Yung

Independent Non-Executive Directors:

Rudolf Bischof (*Chairman*)
Robert T. T. Sze
Wong Chi Kwong Patrick