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SHUN HO PROPERTY INVESTMENTS LIMITED
(incorporated in Hong Kong with limited liability)
(Stock Code: 219)

VERY SUBSTANTIAL ACQUISITION

**VERY SUBSTANTIAL ACQUISITION IN RELATION TO
ACQUISITION OF TARGET COMPANY -
POSTPONEMENT OF COMPLETION DATE**

Reference is made to (i) the announcement of Shun Ho Property Investments Limited (the “**Company**”) dated 11 May 2022; and (ii) the circular of the Company dated 8 September 2022 (the “**Circular**”) in relation to the very substantial acquisition of the Target Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As disclosed in the Circular, Completion is conditional upon, amongst other things, certain conditions precedent being satisfied (or waived by the Purchaser) on or before five (5) Business Days prior to the Completion Date, including but not limited to, the issue of the Grant. If such condition precedent has not been satisfied at or before 5:00 p.m. on the date falling on five (5) Business Days prior to the Completion Date, either the Vendor or the Purchaser shall have the option by service of a written notice on the Purchaser to postpone the Completion Date to a date (being a Business Day) falling not more than sixty (60) days after the Completion Date. In the event that (a) after such postponement, such condition precedent still remains to be unsatisfied, or (b) neither the Vendor nor the Purchaser has elected to exercise such option, then either the Vendor or the Purchaser shall have the right to terminate the Sale and Purchase Agreement by written notice to the other, in which event, the Vendor shall, within five (5) Business Days upon receipt of written demand by the Purchaser, return or procure to be returned to the Purchaser the Deposit without any interest or cost and subject to this, none of the parties shall have any further claim or cause of action against any other parties.

The Vendor has informed the Purchaser that the issue of the Grant has not been obtained as at the date of this announcement and has served a written notice on the Purchaser to postpone the Completion Date from 10 October 2022 to 9 December 2022, being sixty (60) days after the Completion Date. Save for the postponement of the Completion Date from 10 October 2022 to 9 December 2022, the terms of the Sale and Purchase Agreement remain the same.

Further announcements(s) will be made by the Company to update the Shareholders in respect of the progress of the issue of the Grant as and when appropriate.

By order of the Board
Shun Ho Property Investments Limited
William CHENG Kai Man
Chairman

Hong Kong, 30 September 2022

As at the date hereof, the board of directors of the Company comprises five Executive Directors, namely Mr. William Cheng Kai Man (Chairman), Mr. Albert Hui Wing Ho, Madam Kimmy Lau Kam May, Madam Ng Yuet Ying and Madam Wendy Cheng Wai Kwan; one Non-executive Director, namely, Madam Mabel Lui Fung Mei Yee; and three Independent Non-executive Directors, namely, Mr. Chan Kim Fai, Mr. Lam Kwai Cheung and Mr. Warren Liu Yuk Cho.