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WAH SUN HANDBAGS INTERNATIONAL HOLDINGS LIMITED

華新手袋國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2683)

INSIDE INFORMATION

UPDATE ON POTENTIAL NOTIFIABLE TRANSACTION

LETTER OF INTENT IN RELATION TO THE POTENTIAL DISPOSAL

Reference is made to the announcement of the Company dated 7 September 2022 (the “**Announcement**”) in relation to the Potential Disposal. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

As disclosed in the Announcement, the Potential Disposal is subject to the results of the due diligence review on the Property by the Purchasers, further negotiations between the Vendor and the Purchasers and finalisation and signing of the Formal Agreement, which the Vendor and the Purchasers may enter into within 1 month from the date of signing the Letter of Intent, unless extended by the Vendor and the Purchasers in writing. As at the date of this announcement, no definitive agreement has been entered in relation to the Potential Disposal. As the due diligence review on the Property by the Purchasers is still in progress, the Vendor and Purchasers agree that the date for finalisation and signing of the Formal Agreement shall be extended to 10 November 2022.

Further announcement(s) in respect of the Potential Disposal will be made by the Company in accordance with applicable requirements of the Listing Rules as and when appropriate.

As no legally binding agreement with respect to the Potential Disposal has been entered into as at the date of this announcement, the Potential Disposal may or may not proceed. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares.

For and on behalf of
Wah Sun Handbags International Holdings Limited
Ma Hing Man
Chairman and Executive Director

Hong Kong, 4 October 2022

As at the date of this announcement, the executive Directors are Mr. Ma Hing Man (Chairman), Mr. Ma Hing Ming (Chief Executive Officer), Ms. Ma Lan Chu, Mr. Ma Yum Chee and Ms. Ma Lan Heung; and the independent non-executive Directors are Mr. Lam Kwok Cheong, Mr. Wong Wai Keung Frederick and Mr. Yeung Chi Wai.