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Heng Hup Holdings Limited

興合控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1891)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This is a voluntary announcement made by Heng Hup Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company was informed on 12 October 2022 that 5S Holdings BVI Limited (“**5S Holdings**”), a controlling shareholder of the Company, has agreed to sell, and two purchasers (the “**Purchasers**”) have agreed to purchase a total of 80,000,000 shares in the Company representing approximately 8% of the total issued share capital of the Company at the price of HK\$0.28 per share (the “**Disposal**”).

After the Disposal, shares of the Company held by 5S Holdings have been reduced to 430,000,000 shares, representing 43% of the total issued share capital of the Company.

To the best knowledge of the board of directors of the Company (the “**Board**”), each Purchaser is an independent third party of the Company and its connected persons.

5S Holdings is beneficially owned by Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong (the “**Sia Brothers**”). Each of the Sia Brothers, being a party to a deed of acting in concert confirmation and undertaking dated 20 August 2018, is deemed to be interested in the 510,000,000 shares (prior to the Disposal) owned by 5S Holdings under the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

As at the date of this announcement, the Sia Brothers hold an aggregate 670,000,000 shares, representing 67% of the total issued share capital of the Company by virtue of their direct and indirect interests in the Company.

The Board does not expect the Disposal to have any significant impact on the business operations and the composition of the management of the Group.

By order of the Board
Heng Hup Holdings Limited
Datuk Sia Kok Chin
Chairman and Chief Executive Officer

Hong Kong, 14 October 2022

As at the date of this announcement, the executive Directors are Datuk Sia Kok Chin, Datuk Sia Keng Leong, Mr. Sia Kok Chong, Mr. Sia Kok Seng and Mr. Sia Kok Heong; and the independent non-executive Directors are Ms. Sai Shiow Yin, Mr. Puar Chin Jong and Mr. Chu Kheh Wee.