

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Win Hanverky Holdings Limited

永嘉集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 3322)

INSIDE INFORMATION

This announcement is made by Win Hanverky Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “**Board**”) of the Company has noted the recent unusual fluctuations in the price and trading volume of the shares of the Company on The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”). Having made all such enquiries with respect to the Company as are reasonable in the circumstances, the Board confirms that, save as disclosed below, it is not aware of any reasons for these share price or trading volume fluctuations, and it is not aware of any other information that needs to be disclosed under the Inside Information Provisions (as defined under the Listing Rules).

The Board wishes to announce that on 11 October 2022, Bright Global (Vinh Long) Garment Factory Company Limited (“**Bright Global**”), an indirect wholly-owned subsidiary of the Company, has entered into a non-binding letter of intent (“**Letter of Intent**”) with Acecook Vietnam Joint Stock Company (“**Acecook**”), a company incorporated in Vietnam and an independent third party, in relation to the proposed assignment (“**Proposed Assignment**”) of the land lease right of a land (the “**Land**”) in Vietnam from Bright Global to Acecook at a consideration of approximately US\$11.9 million (exclusive of value-added tax). The Land is located at Hoa Phu Industrial Park, Vinh Long, Vietnam with an area of approximately 113,000 square meters.

The Board believes that the crisis in Ukraine, the lingering effects of COVID-19, and the changing monetary and fiscal responses to these events have presented a set of risks to the global market in 2022. As it is difficult for the Group to ascertain the impacts of these events towards the Group at the moment, the Group has decided to adopt a more prudent approach when determining the development plan for its two parcels of land in Vinh Long, Vietnam. The Board considers that the Proposed Assignment (being the larger one among the two parcels of land) represents a good opportunity for the Group to realise the value of the Land given that the Land is yet to be developed due to the ongoing uncertain operating environment since acquisition by the Group from another independent third party in 2018. In addition, the Board considers that the net proceeds from the Proposed Assignment will improve the financial position of the Group.

The Letter of Intent is non-binding in nature and the terms and conditions of the Proposed Assignment are subject to further negotiations and the execution of formal definitive agreement between the parties. The Board expects that the Proposed Assignment, if materialises, may constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will comply with the relevant Listing Rules requirements and make further announcement(s) in relation to the Proposed Assignment as and when appropriate.

The terms and conditions of the Proposed Assignment are subject to further negotiations and the execution of formal definitive agreement between the parties. As the Proposed Assignment may or may not materialise, shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Win Hanverky Holdings Limited
Li Kwok Tung Roy
Chairman

Hong Kong, 28 October 2022

As at the date of this announcement, the directors are Li Kwok Tung Roy, Lai Ching Ping, Lee Kwok Leung, Wong Chi Keung, Kwan Kai Cheong[#], Ma Ka Chun[#] and Chan Kit Fun Fanny[#].

[#] *Independent non-executive directors*