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TARGET

TARGET INSURANCE (HOLDINGS) LIMITED

泰加保險(控股)有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 6161)

INSIDE INFORMATION

This announcement is made by Target Insurance (Holdings) Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 20 July 2022 in relation to, among other things, an email (the “**First Email**”) purportedly from 4D which alleged that a sum of US\$154 million (equivalent to approximately HK\$1.2 billion) (the “**Monies**”) were in their custody (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings defined under the Announcement.

On 14 November 2022, the Company received another email (the “**Second Email**”, together with the First Email, the “**Emails**”) purportedly from a representative of 4D, a liquidated provider.

According to the Second Email:—

- 4D reiterates that it is able and willing to assist with the withdrawal of the Monies.
- 4D mentions that it has recently contacted the representative of Messrs. Lai Kar Yan (Derek) and Kam Chung Hang (Forrest) of Deloitte Touche Tohmatsu, being the joint and several liquidators of the Subsidiary (the “**Liquidators**”) and the Liquidators have yet to process the withdrawal of the Monies.
- 4D suggests that the Liquidators have not appeared to be keen to withdraw the Monies, but are rather raising questions to prolong the process.

The Company noticed that the name and email address of the sender of the Second Email are consistent with the name and email address of the sender of the First Email. The Company is seeking legal advice as to the allegations contained in the Second Email to determine the appropriate action(s) and to assess the impact to the Company, if any. The Company will make further announcement if and when there is any material development of events arising from the Emails, the Monies and/or 4D.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022 and will remain suspended until further notice.

By order of the Board
Target Insurance (Holdings) Limited
Mr. Yu Cho Tak
Independent Non-Executive Director

Hong Kong, 15 November 2022

As at the date of this announcement, the board of directors of the Company comprises one executive Director, namely Ms. Liang Qin and two independent non-executive Directors, namely Mr. Chiam Tat Yiu and Mr. Yu Cho Tak.