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Chuang's Consortium International Limited

(莊士機構國際有限公司)

(Incorporated in Bermuda with limited liability)

(Stock Code: 367)

DISCLOSEABLE TRANSACTION UPDATE ON DISPOSAL OF ASSET

Reference is made to the announcement made by the Company dated 14 October 2022 (the “**Announcement**”) in relation to the disposal of asset. Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those stated in the Announcement.

The Board would like to update that following the completion of the condition survey on the Asset by the Purchaser, there are some follow-up works (the “**Works**”) to be carried out by the Vendor. Since it takes time to negotiate and agree on the scope of the Works, and the timeframe for carrying out the Works, the parties are in the process of negotiating a supplemental agreement which will lead to an extension of completion date.

Further announcement(s) will be made by the Company as and when appropriate. It should be noted that the Disposal is still subject to the condition precedent of the Sale and Purchase Agreement. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.

By order of the Board of
Chuang's Consortium International Limited
Albert Chuang Ka Pun
Chairman and Managing Director

Hong Kong, 29 December 2022

As at the date of this announcement, Mr. Albert Chuang Ka Pun, Mr. Richard Hung Ting Ho, Mr. Edwin Chuang Ka Fung, Miss Ann Li Mee Sum, Mrs. Candy Kotewall Chuang Ka Wai, Mr. Geoffrey Chuang Ka Kam and Mr. Chan Chun Man are the Executive Directors of the Company and Mr. Abraham Shek Lai Him, Mr. Fong Shing Kwong, Mr. Yau Chi Ming, Mr. David Chu Yu Lin and Mr. Tony Tse Wai Chuen are the Independent Non-Executive Directors of the Company.