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联想控股
LEGEND HOLDINGS
EMPOWERING COMPANIES TOWARD GREATNESS

联想控股股份有限公司
Legend Holdings Corporation

(A joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 03396)

Inside Information Possible Discloseable Transaction Proposed Continuing Reduction of Shareholding in an Associate

This announcement is made by Legend Holdings Corporation (the “**Company**”) pursuant to Rule 13.09(2)(a) 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 Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated June 15, 2022 in relation to the Company’s proposed plan of reducing its shareholding in Eastern Air Logistics Co., Ltd. (東方航空物流股份有限公司) (“**EAL**”, a company listed on the Shanghai Stock Exchange, Stock Code: 601156) (the “**First Reduction Plan**”). As at the date of this announcement, the Company has cumulatively reduced 44,432,940 shares of EAL (representing 2.80% of EAL’s total share capital) in the open market by way of centralized bidding transactions and block transactions. The aggregate proceeds received (excluding relevant transaction costs) was approximately RMB733,008,095. As all applicable relevant percentage ratios (as defined under Rule 14.07 of the Listing Rules) of the First Reduction Plan were lower than 5% pursuant to Chapter 14 of the Listing Rules, therefore the First Reduction Plan did not constitute a discloseable transaction of the Company.

The First Reduction Plan was terminated on January 5, 2023. The board of directors of the Company (the “**Board**”) hereby informs the shareholders of the Company (the “**Shareholders**”) that, the Board has approved the Company’s plan to continue to reduce its shareholding in EAL in accordance with the relevant laws, regulations and regulatory documents such as the provisions of “Securities Law of the People’s Republic of China”, “the Rules Governing the Listing of Securities on the Shanghai Stock Exchange”, “Several Provisions on the Shareholding Reduction by the Shareholders, Directors, Supervisors, and Senior Executives of Listed Companies”, and “Detailed Implementing Rules of the Shanghai Stock Exchange for Shareholding Reduction by the Shareholders, Directors, Supervisors and Senior Executives of Listed Companies” (the “**Second Reduction Plan**”). The Company has submitted the notice of the new reduction plan to EAL.

The main contents of the Second Reduction Plan are as follows:

- (1) Shareholding reduction purpose: In accordance with the Company's business arrangements and needs.
- (2) Source of shares to be reduced: EAL shares held prior to its initial public offering. As at the date of this announcement, the Company holds 242,755,860 shares of EAL (representing 15.29% of EAL's total share capital).
- (3) Proposed number of shares to be reduced and the percentage of EAL's total share capital: The total reduction of shares shall not be more than 95,253,322 shares of EAL and the total reduction ratio shall not be more than 6% of the total number of shares of EAL. If there are any changes in its share capital such as bonus issue and capital reserve capitalization during the period of shareholding reduction, then the number of shares to be reduced will be adjusted accordingly.
- (4) Method(s) of shareholding reduction: Trading by way of centralized bidding and/or block trading.
- (5) Period(s) of shareholding reduction: Within 6 months after 15 trading days from the date of this announcement by way of centralized bidding, and/or within 6 months after 3 trading days from the date of this announcement by way of block trading.
- (6) Proposed reduction prices: To be determined based on the market prices and transaction methods during the shareholding reduction.

Pursuant to Chapter 14 of the Listing Rules, if a series of centralized bidding and/or block trading transactions are being continuously conducted in the A share market to reduce shareholding in EAL, the relevant applicable percentage ratios (as defined under Rule 14.07 of the Listing Rules) calculated on the basis of the aggregate proceeds involved in the shareholding reduction within 12 months may exceed 5% but lower than 25%. Therefore, the Second Reduction Plan may constitute a discloseable transaction of the Company, and may be subject to the reporting and announcement requirements as set out in Chapter 14 of the Listing Rules.

The implementation of the Second Reduction Plan is under uncertainty. The Company will decide whether to proceed with the Second Reduction Plan and on how to implement the Second Reduction Plan based on the factors such as the Company's conditions, share price performances of EAL and the market conditions. The Second Reduction Plan may or may not proceed. Despite the Company proceeds with the Second Reduction Plan, there is no assurance that the Company will eventually sell out all the shares proposed to be reduced. As such, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Company will comply with the requirements of Chapter 14 of the Listing Rules and will make a further announcement on discloseable transaction as and when appropriate.

By order of the Board
Legend Holdings Corporation
NING Min
Chairman

January 7, 2023

As at the date of this announcement, the Executive Directors of the Company are Mr. NING Min and Mr. LI Peng; the Non-executive Directors of the Company are Mr. ZHU Linan, Mr. ZHAO John Huan, Mr. SUO Jishuan and Mr. YANG Jianhua; and the Independent Non-executive Directors of the Company are Mr. MA Weihua, Ms. HAO Quan and Mr. YIN Jian'an.