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## **CLSA Premium Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 6877)**

### **DECISION OF THE STOCK EXCHANGE ON RULE 13.24**

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

The Company has received a letter dated 19 January 2023 from the Stock Exchange (the “**Letter**”) notifying the Company of its decision (the “**Decision**”) that the Company has failed to maintain a sufficient level of operations and assets of sufficient value as required under Rule 13.24, and that the trading in the Company’s shares will be suspended on 3 February 2023 under Rule 6.01(3) of the Listing Rules unless the Company applies for a review of the Decision in accordance with its rights under Chapter 2B.

In arriving at the Decision, the Stock Exchange has considered the following:

1. The Company operates the business of provision of leveraged foreign exchange, commodities and index trading services in Australia, New Zealand and Hong Kong (the “**Margin Dealing Business**”) since listing and sale of Chinese and Japanese medicines products and healthcare products in the PRC and Hong Kong (the “**Trading Business**”) since May 2022, each of which is not demonstrated to be of substance, viable and sustainable. Since business deterioration in 2019, none of the business plans has succeeded in improving the scale and profitability of the Margin Dealing Business. In 2022, the operation in New Zealand and Australia ceased/was suspended. The remaining operation of the Margin Dealing Business – bullion trading business in Hong Kong – only has a short operating history and a minimal operating scale. The Trading Business also has a very short operating history and minimal scale of operation.

2. As at 30 June 2022, the Company had total assets and net assets of HK\$284 million and HK\$246 million respectively. Its total assets were mainly comprised of cash and bank balances of HK\$221 million. As noted above, the Company did not appear to have sufficient assets to support the operation of a viable and sustainable business. The Stock Exchange is not satisfied that the Company has sufficient assets to meet Rule 13.24.

Pursuant to the Letter, the Company must re-comply with Rule 13.24 of the Listing Rules, fulfill any resumption guidance that may be set by the Stock Exchange and is in full compliance with the Listing Rules to the Stock Exchange's satisfaction before the trading of the Company's shares is allowed to resume. Under Rule 6.01A(1) of the Listing Rules, the Stock Exchange may cancel the listing of the Company's shares if trading remains suspended for a continuous period of 18 months.

The Company is in the process of reviewing the Letter and is discussing the same internally and with its professional advisers. Shareholders and potential investors are reminded that the Company has yet to make a decision as to whether or not to request for a review of the Decision and the outcome of such review by the Listing Committee, if undertaken, is uncertain.

Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

**Shareholders and potential investors of the Company who have any queries about the implications of the Decision are advised to seek professional advice as they may consider appropriate. Shareholders and the potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.**

By Order of the Board  
**CLSA Premium Limited**  
**Yuan Feng**  
*Executive Director*

Hong Kong, 19 January 2023

*As at the date of this announcement, the Directors are:*

**Executive Directors**

Mr. Yuan Feng (*Deputy Chief Executive Officer*)  
Mr. Chung Cheuk Fan Marco

**Non-executive Directors**

Mr. Li Jiong (*Chairman*)  
Mr. Xu Jianqiang

**Independent non-executive Directors**

Mr. Wu Jianfeng  
Mr. Christopher Wesley Satterfield  
Ms. Hu Zhaoxia