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CHI KAN HOLDINGS LIMITED

智勤控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9913)

INSIDE INFORMATION DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Chi Kan Holdings 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 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 Board has been informed that, Magnificent Faith Limited (“**Magnificent Faith**”), a controlling shareholder of the Company has entered into a conditional sale and purchase agreement dated 24 February 2023 (the “**Agreement**”) with an independent third party (the “**Purchaser**”), to dispose (the “**Disposal**”) of 100,000,000 Shares, representing 10% of the issued share capital of the Company. As advised by Mr. Lo Hon Kwong (“**Mr. Lo**”), an executive Director and chairman of the Board, Magnificent Faith is wholly-owned by him and as at the date of this announcement, Magnificent Faith is beneficially interested in 546,750,000 shares (the “**Shares**”) of the Company, representing approximately 54.67% of the issued capital of the Company.

Completion of the Disposal shall take place within five (5) business days upon the fulfilment (or waiver, as the case may be) of the conditions precedent under the Agreement or 90 days after the signing of this agreement (or such other date as the Purchaser requests and performs in accordance with the terms of the Agreement).

Upon the completion of the Disposal, assuming there is no change in the issued share capital of the Company, (i) the Purchaser will be interested in 100,000,000 Shares, representing 10% of the issued share capital of the Company, and become a substantial shareholder of the Company; and (ii) Magnificent Faith will be interested in 446,750,000 Shares, representing approximately 44.67% of the issued share capital of the Company, and remain as the controlling shareholder of the Company.

As advised by Mr. Lo, the Purchaser has experience in digital economy, digital e-commerce, metaverse, artificial intelligence, supply chain management, digital payment and so forth. The Board considers the Purchaser's experience will be relevant to the e-commerce business of the Group and may be an edge to the Group business.

Shareholders and potential investors of the Company should note that completion is subject to the satisfaction of the conditions precedent. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors of the Company are therefore urged to exercise caution when dealing in any securities of the Company.

By order of the Board
Chi Kan Holdings Limited
Lo Hon Kwong
Chairman and Executive Director

Hong Kong, 24 February 2023

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Lo Hon Kwong and Ms. Chan May Kiu; one non-executive Director, namely Mr. Chen Zhongzhou; and three independent non-executive Directors, namely Sr. Dr. Leung Tony Ka Tung, Ms. Chan Sze Man and Mr. Jiang Jungan.