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LING YUI HOLDINGS LIMITED

凌銳控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

INSIDE INFORMATION DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

This announcement is made by Ling Yui Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of 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).

THE DISPOSAL

The Board was notified by the Vendor that it had on 25 April 2023, after trading hours, entered into the Agreement with the Purchaser, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the Sale Shares, being 60,000,000 Shares, representing 7.5% of the issued share capital of the Company as at the date of this announcement, for a total cash consideration of HK\$8,700,000 (being HK\$0.145 per Share).

The Disposal was completed immediately after entry into the Agreement. The Vendor remains the controlling shareholder of the Company upon the Completion.

The Board does not expect the Disposal to have any significant impact on the business operations and the composition of the management of the Group.

INFORMATION OF THE PURCHASER

The Purchaser is a limited liability company incorporated in the BVI. As at the date of this announcement, the Purchaser is wholly-owned by Mr. Ling Chi Fai, an executive Director and a substantial shareholder of the Company.

THE SHAREHOLDING STRUCTURE OF THE COMPANY UPON THE COMPLETION

Immediately after the Completion, the Vendor held 402,910,000 Shares, representing approximately 50.36% of the issued share capital of the Company as at the date of this announcement. Therefore, the Vendor remains the controlling shareholder of the Company. Details of the change in the shareholding interests of the Company held by the Vendor and the Purchaser after the Completion are set out as follows:

Name of shareholders	Immediately prior to the Completion and as at the date of this announcement		Immediately after the Completion and as at the date of this announcement	
	Number of Shares held	Approximate percentage of shareholding	Number of Shares held	Approximate percentage of shareholding
Vendor	462,910,000	57.86%	402,910,000	50.36%
The Purchaser	70,000,000	8.75%	130,000,000	16.25%

DEFINITIONS

Unless the context requires otherwise, the terms below have the following meanings in this announcement:

“Agreement”	means the agreement for the sale and purchase of the Sale Shares dated 25 April 2023 entered into between the Vendor and the Purchaser
“Board”	means the board of Directors
“BVI”	means the British Virgin Islands
“Company”	means Ling Yui Holdings Limited (凌銳控股有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 784)
“Completion”	means the completion of the Disposal, which took place immediately after signing of the Agreement

“controlling shareholder”	has the meaning ascribed to it by the Listing Rules
“Director(s)”	means the director(s) of the Company
“Disposal”	means the disposal of the Sale Shares by the Vendor to the Purchaser in accordance with the Agreement
“Group”	means the Company and its subsidiaries
“HK\$”	means Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	means the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	means the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	means Reach Goal Development Limited, a company incorporated in the BVI with limited liability and is wholly-owned by Mr. Ling Chi Fai, an executive Director and a substantial shareholder of the Company
“Sale Shares”	means the 60,000,000 Shares to be sold by the Vendor to the Purchaser subject to the terms and conditions of the Reach Goal Agreement, representing 7.5% of the issued share capital of the Company
“Shareholder(s)”	means the holder(s) of the share(s) of the Company
“Share(s)”	means the ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Stock Exchange”	means The Stock Exchange of Hong Kong Limited
“substantial shareholder”	has the meaning ascribed to it under the Listing Rules
“Vendor”	means Simple Joy Investments Limited, a company incorporated in the BVI with limited liability and is wholly-owned by Mr. Lee Kim Ming, a former executive Director of the Company
“%”	per cent.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ling Yui Holdings Limited
Ling Chi Fai
Chairman and Executive Director

Hong Kong, 25 April 2023

As at the date of this announcement, the Board comprises Mr. Ling Chi Fai, Mr. Chan Siu Hung and Mr. Li Meng as executive Directors; and Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William as independent non-executive Directors.