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CROWN INTERNATIONAL CORPORATION LIMITED

皇冠環球集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 727)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

INTRODUCTION

This announcement is made by Crown International Corporation Limited (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to (i) the announcement of the Company dated 13 January 2021 in relation to the appointment of receivers over the Relevant Shares, which represent approximately 57.15% of the entire issued share capital of the Company as at the date of this announcement; and (ii) the monthly update announcements of the Company pursuant to Rule 3.7 of the Takeovers Code dated 11 February 2021, 11 March 2021, 9 April 2021, 7 May 2021, 7 June 2021, 7 July 2021, 10 August 2021, 9 September 2021, 11 October 2021, 12 November 2021, 7 December 2021, 7 January 2022, 8 February 2022, 7 March 2022, 7 April 2022, 5 May 2022, 6 June 2022, 7 July 2022, 8 August 2022, 8 September 2022, 10 October 2022, 7 November 2022, 7 December 2022, 6 January 2023, 6 February 2023, 6 March 2023 and 6 April 2023 respectively (collectively, the “**Announcements**”, and each an “**Announcement**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON THE RELEVANT SHARES

The Company wishes to provide an update to the Shareholders and potential investors of the Company that as informed by the Receivers, the Receivers are in the process of looking for the potential purchaser(s) for the Relevant Shares. As at the date of this announcement, no definitive nor legally binding agreement has been entered into by the Receivers in respect of the disposal of the Relevant Shares.

If the disposal of the Remaining Shares materialises, the Potential Purchaser may be required to make a mandatory general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Potential Purchaser and parties acting in concert with him/her/it) pursuant to Rule 26.1 of the Takeovers Code.

MONTHLY ANNOUNCEMENT(S)

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until the announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

SECURITIES OF THE COMPANY

As at the date of this announcement, the number of total issued shares of the Company is 3,532,900,000 shares. The number of the Remaining Shares of the Charged Shares is 2,013,932,000 shares, representing approximately 57.01% of the total issued share capital of the Company.

Save for the aforesaid 3,532,900,000 shares, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DEALING DISCLOSURE

For the purposes of the Takeovers Code, the offer period commenced from 13 January 2021. In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company (as defined in the Takeovers Code, including among others, shareholders of the Company having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) and any potential purchaser of the Remaining Shares are reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

Responsibilities of stockbrokers, banks and other intermediaries

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

“Executive” referred to above has the meaning ascribed to it under the Takeovers Code.

WARNING: THERE IS NO ASSURANCE THAT THE APPOINTMENT OF THE RECEIVERS WILL RESULT IN A CHANGE OF CONTROL AND WHETHER IT WILL LEAD TO A MANDATORY GENERAL OFFER UNDER RULE 26.1 OF THE TAKEOVERS CODE OVER THE SECURITIES OF THE COMPANY AS THE DISPOSAL OF THE REMAINING SHARES MAY OR MAY NOT PROCEED. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT ABOUT THEIR POSITION SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

By Order of the Board
Crown International Corporation Limited
Meng Jin Long
Chairman

Hong Kong, 8 May 2023

As at the date of this announcement, the executive Directors are Mr. Meng Jin Long and Mr. Chan Yuk Charm; and the independent non-executive Directors are Dr. Cheung Ka Yu, Ms. Liu Ting and Mr. Xiao Ganghua.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.