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Cocoon Holdings Limited

中國天弓控股有限公司

(the "Company")

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

NET ASSET VALUE

As at 30 April 2023, the unaudited consolidated net asset value per share of the Company was approximately:

HK\$0.31

The calculation of the unaudited consolidated net asset value per share is based on 518,006,664 shares of the Company in issue as at 30 April 2023.

Hong Kong, 12 May, 2023

As at the date hereof, the Board of directors of the Company comprises two executive directors, namely Mr. Chau Wai Hing and Mr. Wu Ming Gai; one non-executive director, namely Mr. William Keith Jacobsen; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.