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SUNWAH KINGSWAY **新華滙富**

SUNWAH KINGSWAY CAPITAL HOLDINGS LIMITED **新華滙富金融控股有限公司**

(Incorporated in Bermuda with limited liability)
(Stock Code: 00188)

DISCLOSEABLE TRANSACTION **REDEMPTION OF FUND**

THE REDEMPTION

On 19 October 2023, Primo Result, an indirect wholly-owned subsidiary of the Company, received the Contract Note, pursuant to which Primo Result redeemed 17,441 Class A Shares in the Fund at the aggregate redemption proceeds of approximately US\$2,869,800.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Redemption, exceeds 5% but is less than 25%, the Redemption constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

THE REDEMPTION

On 19 October 2023, Primo Result, an indirect wholly-owned subsidiary of the Company, received the Contract Note, pursuant to which Primo Result redeemed 17,441 Class A Shares in the Fund at the aggregate redemption proceeds of approximately US\$2,869,800.

Pursuant to the Private Placement Memorandum, the Class A Shares shall be redeemed at the Redemption Price, the proceeds of the Redemption will generally be paid to the redeeming shareholder of the Fund as soon as practicable and in any event, subject to suspension of redemption, within one month of the relevant Redemption Day.

After the Redemption, Primo Result ceases to hold any shares in the Fund.

FINANCIAL EFFECTS AND USE OF PROCEEDS FROM THE REDEMPTION

The proceeds from the Redemption are approximately US\$2,869,800. The Group will record a gain of approximately US\$369,800 from the Redemption, being the difference between the proceeds of the Redemption and the investment costs of the Class A Shares being redeemed, subject to auditors' review.

The Group intends to use the proceeds of the Redemption for general working capital.

INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE INVESTMENT SUB-MANAGER

The Fund

The Fund is an exempted open-ended investment company with limited liability incorporated under the laws of the Cayman Islands. The principal investment objective of the Fund is to generate absolute investment returns by primarily investing in companies with high growth prospects globally. The Fund invests mainly in equity securities and equity-related investment positions which the Investment Manager deems are traded at low valuations and will appreciate in the short term.

The Investment Manager and Investment Sub-Manager

The Investment Manager is a private company limited by shares incorporated in Singapore and is the holder of a capital markets services licence for fund management granted by the Monetary Authority of Singapore and is regulated by the Monetary Authority of Singapore. The Investment Manager is responsible for managing the investment, sales and reinvestment of the assets of the Fund and has delegated certain investment authority with respect to the Fund to the Investment Sub-Manager.

The Investment Sub-Manager is a limited liability company incorporated in Hong Kong and is licensed by the Securities and Futures Commission of Hong Kong for Type 9 (asset management) regulated activity.

To the best of knowledge, information and belief of the Directors, having made all reasonable enquires, each of the Fund, the Investment Manager and the Investment Sub-Manager and their respective beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE REDEMPTION

Taking into account the Redemption is conducted in the ordinary and usual course of the business of the Group and provides the Group with an opportunity to realise its investment in the Fund, the Directors consider that the terms of the Redemption are fair and reasonable, and the Redemption is on normal commercial terms and in the interests of the Company and its shareholders as a whole.

INFORMATION OF THE GROUP AND PRIMO RESULT

The Group's principal business are the provision of financial services, including securities and commodities and futures broking, corporate finance, asset management, money lending, property investment and proprietary investments.

Primo Result is an indirect wholly-owned subsidiary of the Company. It is incorporated in Hong Kong with limited liability and is principally engaged in investment in funds and equity securities.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Redemption, exceeds 5% but is less than 25%, the Redemption constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

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| “Board” | the board of Directors |
| “Business Day” | any day (excluding Saturday or Sunday) on which banks are open for usual business in Hong Kong provided that where (as a result of a Number 8 or higher typhoon signal or a black rainstorm warning or other similar event) the period during which banks in Hong Kong are open on any day is reduced, such day shall not be a Business Day unless the directors of the Fund otherwise determine |

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| “Class A Shares” | the non-voting, redeemable, participating shares of par value US\$0.01 each in the capital of the Fund being issued as Class A Shares |
| “Company” | Sunwah Kingsway Capital Holdings Limited, a limited liability company incorporated in Bermuda and whose shares are listed on the Main Board of the Stock Exchange (Stock Code: 00188) |
| “connected person(s)” | has the meaning ascribed to it under the Listing Rules |
| “Contract Note” | a contract note for the Redemption received by Primo Result on 19 October 2023, which sets out the Redemption Price and other details of Redemption |
| “Director(s)” | director(s) of the Company |
| “Fund” | Optimas Global Alpha Fund, an exempted open-ended investment company with limited liability incorporated under the laws of the Cayman Islands |
| “Group” | the Company and its subsidiaries |
| “Hong Kong” | the Hong Kong Special Administrative Region of the People’s Republic of China |
| “Independent Third Party(ies)” | third party(ies) independent of the Company and connected persons of the Company |
| “Investment Manager” | Optimas Capital Management Pte. Ltd, a private company limited by shares incorporated in Singapore |
| “Investment Sub-Manager” | Optimas Capital Limited, a limited liability company incorporated in Hong Kong |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Primo Result” | Primo Result Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company |
| “Private Placement Memorandum” | private placement memorandum of the Fund |

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| “Redemption” | the redemption of 17,441 Class A Shares in the Fund by Primo Result as referred to the Contract Note |
| “Redemption Day” | the first Business Day of January, April, July and October in each calendar year or such other day or days as the Investment Manager may from time to time prescribe |
| “Redemption Price” | the net asset value per Share as set out in the Contract Note |
| “Share(s)” | the participating redeemable non-voting shares of any Class or series issued by the Fund from time to time |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “US\$” | US dollars, the lawful currency of the United States of America |
| “Valuation Day” | the last Business Day in each month, or such other day or days as the Investment Manager may from time to time prescribe, at which the net asset value of the Fund falls to be calculated |
| “%” | per cent |

By Order of the Board
Sunwah Kingsway Capital Holdings Limited
Vincent Wai Shun Lai
Company Secretary

Hong Kong, 19 October 2023

As at the date of this announcement, the directors of the Company are Jonathan Koon Shum Choi as Chairman, Michael Koon Ming Choi as Chief Executive Officer & Executive Director, Janice Wing Kum Kwan and Lee G. Lam as Non-Executive Directors, Robert Tsai To Sze, Elizabeth Law and Huanfei Guan as Independent Non-Executive Directors.