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TARGET INSURANCE (HOLDINGS) LIMITED
泰加保險(控股)有限公司
(Incorporated in Hong Kong with limited liability)
(Stock code: 6161)

**DECISION OF THE LISTING REVIEW COMMITTEE,
CANCELLATION OF LISTING AND OTHER UPDATES**

This announcement is made by Target Insurance (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 (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 7 August 2023 in relation to the review request on the Listing Decision pursuant to Chapter 2B of the Listing Rules (the “**Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings defined under the Announcement.

DECISION OF THE LISTING REVIEW COMMITTEE

As disclosed in the Announcement, on 26 July 2023, the Company has submitted a written request to the secretary of the Listing Review Committee of the Stock Exchange for a review of the Delisting Decision pursuant to Chapter 2B of the Listing Rules.

On 23 November 2023, the Listing Review Committee notified the Company that following the hearing by the Listing Review Committee held on 8 November 2023, the Listing Review Committee has decided to uphold the Listing Committee’s decision to cancel the Company’s listing under Rule 6.01A(1) of the Listing Rules. The Board is of the view that the Company has satisfied all the requirements of the Resumption Guidance to all its best, and therefore regrets for the Listing Review Committee’s decision.

CANCELLATION OF LISTING

On 24 November 2023, the Stock Exchange issued a letter advising the Company that the last day of listing of the shares of the Company (the “**Shares**”) will be on 5 December 2023 (the “**Last Listing Date**”) and the Shares will be cancelled with effect from 9:00 a.m. on 6 December 2023.

CONSEQUENCES OF THE SHAREHOLDERS

All shareholders of the Company and investors of the Company should note that after the Last Listing Date, whilst the share certificates of the Shares will remain valid, the Shares will not be listed on, and will not be tradeable on the Stock Exchange. Thereafter, the Company will no longer be subject to the Listing Rules.

After the Last Listing Date, the Company’s announcement will no longer be published on the Stock Exchange’s website. The Company intends to communicate with its shareholders through the Company’s own website (<http://www.targetinsholdings.com/>).

OTHER UPDATES

Going forward, the Board will continue to manage the Company’s business in the interests of the Company and its shareholders as a whole. Holders of the Shares will continue to enjoy their rights in the Company as a shareholder in accordance with the Company’s articles of association and applicable laws, in particular as to voting and interests in capital, after the delisting of the Shares. The Board will, where applicable and appropriate, consider to declare dividends to its shareholders, subject to the performance of the Company at the relevant time.

Pursuant to the announcement of the Company dated 27 March 2023 in relation to the future development strategy and vision of the Group, given that the Company has made substantial progress, the Board will look into listing in a global major stock exchange by way of SPAC, including but not limited to NASDAQ in the United States.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 5 January 2022.

The listing of the Shares will be cancelled with effect from 9:00 a.m. on 6 December 2023. Thereafter, the Shares will no longer be traded on the Stock Exchange.

The shareholders of the Company who have any queries about the implications of the delisting of the Shares are advised to obtain appropriate professional advice.

By order of the Board
Target Insurance (Holdings) Limited
Ms. Liang Qin
Executive Director

Hong Kong, 1 December 2023

As at the date of this announcement, the board of directors of the Company comprises two executive Directors, namely Ms. Liang Qin and Mr. Cheng Shenglong; one non-executive Directors, namely, Mr. Ling Xujun; and three independent non-executive Directors, namely Mr. He Xiaobin, Mr. Chiam Tat Yiu, and Mr. Yu Cho Tak.