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BOCOM INTERNATIONAL HOLDINGS COMPANY LIMITED

交銀國際控股有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 3329)

DISCLOSEABLE TRANSACTION IN RELATION TO DISPOSAL OF LISTED SECURITIES

The Board announces that during the period from 31 January 2023 to 7 December 2023, the Company and Brilliant Investment (a wholly-owned subsidiary of the Company) disposed of an aggregate of 5,230,400 JD Logistics Shares on the open market at a total consideration of approximately HK\$52,047,086.32 (excluding stamp duty and related expenses).

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Disposal exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DISPOSAL

The Board announces that during the period from 31 January 2023 to 7 December 2023, the Company and Brilliant Investment (a wholly-owned subsidiary of the Company) disposed of an aggregate of 5,230,400 JD Logistics Shares on the open market at a total consideration of approximately HK\$52,047,086.32 (excluding stamp duty and related expenses), which is receivable in cash on settlement. The average selling price (excluding stamp duty and related expenses) for the Disposal of each JD Logistics Share is approximately HK\$9.95.

INFORMATION ON THE COMPANY AND BRILLIANT INVESTMENT

The Company is a company incorporated under the laws of Hong Kong and is principally engaged in the business of investment holding. Brilliant Investment is a company incorporated under the laws of the Cayman Islands and is principally engaged in the investment business. The Group is principally engaged in securities brokerage, margin financing, corporate finance and underwriting, investment and loans and asset management and advisory businesses.

INFORMATION ON THE COUNTERPARTIES

As the Disposal was conducted on the open market, the identities of the purchaser(s) of the Disposed Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, none of the connected persons of the Company nor their associates has purchased the Disposed Shares.

INFORMATION OF JD LOGISTICS

JD Logistics is a technology-driven supply chain solutions and logistics services provider in China. The JD Logistics Shares are listed on the Main Board of the Stock Exchange (stock code: 2618).

The following financial information is extracted from the published documents of JD Logistics:

	For the year ended 31 December 2022 RMB'000	For the year ended 31 December 2021 RMB'000
Revenue	137,402,008	104,693,402
Loss before income tax	(814,180)	(15,600,358)
Loss for the year	(1,090,294)	(15,660,732)
	As of 31 December 2022 RMB'000	As of 31 December 2021 RMB'000
Total assets	106,697,271	76,795,068
Total liabilities	53,488,710	36,405,935

REASONS FOR AND BENEFITS OF THE DISPOSAL

As the Disposal was made on the open market at prevailing market price, the Directors are of the view that the terms of the Disposal are fair and reasonable. In view of the recent volatile market conditions, the Directors believe that it is beneficial to adopt a cautious investment strategy to liquidate the Group's investment in JD Logistics Shares. The Group intends to use the proceeds of the Disposal for general working capital or other appropriate investment opportunities. Taking into account the factors above, the Directors consider that the Disposal is in the interests of the Company and the Shareholders as a whole.

FINANCIAL EFFECT OF THE DISPOSAL

As a result of the Disposal, the Group is expected to recognise an unaudited loss of approximately HK\$27,036,561.68, being the difference between the consideration received from the Disposal and the carrying value of the Disposed Shares. The actual loss to be recorded by the Group is subject to the final audit to be performed by the Group's auditors.

LISTING RULES IMPLICATION

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Disposal exceeds 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“associate”	has the same meaning as ascribed to it under the Listing Rules
“Board”	the board of Directors
“Brilliant Investment”	Brilliant Investment Management Limited, a company incorporated in the Cayman Islands with limited liability and a wholly-owned subsidiary of the Company
“Company”	BOCOM International Holdings Company Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Stock Exchange (stock code: 3329)
“connected person”	has the meaning as ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Disposal”	disposals of 5,230,400 JD Logistics Shares by the Company and Brilliant Investment during the period from 31 January 2023 to 7 December 2023 as disclosed in this announcement
“Disposed Shares”	an aggregate of 5,230,400 JD Logistics Shares disposed of by the Company and Brilliant Investment
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“JD Logistics”	JD Logistics, Inc. (京東物流股份有限公司), an exempted company with limited liability incorporated in the Cayman Islands, the issued shares of which are listed on the Stock Exchange (stock code: 2618)
“JD Logistics Shares”	ordinary shares with par value of US\$0.000025 each in the share capital of JD Logistics
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“percentage ratio”	has the same meaning as ascribed to it under the Listing Rules
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the ordinary shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the same meaning as ascribed to it under the Listing Rules

“US\$” United States dollars, the lawful currency of the United States of America

“%” per cent.

By Order of the Board
BOCOM International Holdings Company Limited
YI Li
Company Secretary

Hong Kong, 7 December 2023

As at the date of this announcement, the Board comprises Mr. TAN Yueheng, Ms. ZHU Chen and Mr. CHENG Chuange as Executive Directors; Mr. SHAN Zengjian and Mr. WANG Xianjia as Non-executive Directors; and Mr. TSE Yung Hoi, Mr. MA Ning and Mr. LIN Zhijun as Independent Non-executive Directors.