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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 7 February 2024, Primo Result, an indirect wholly-owned subsidiary of the Company, received the Contract Note, pursuant to which Primo Result redeemed 1,770.702 Class F Shares in the Fund at the aggregate redemption proceeds of approximately US\$2,285,000.

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 7 February 2024, Primo Result, an indirect wholly-owned subsidiary of the Company, received the Contract Note, pursuant to which Primo Result redeemed 1,770.702 Class F Shares in the Fund at the aggregate redemption proceeds of approximately US\$2,285,000.

Pursuant to the Private Placement Memorandum, the Class F Shares shall be redeemed at the Redemption Price, the proceeds of the Redemption are generally paid to the redeeming shareholder of the Fund as soon as practicable, and generally within thirty calendar days after a Redemption Day or following receipt of complete redemption documents.

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\$2,285,000. The Group will record a gain of approximately US\$472,000 from the Redemption, being the difference between the proceeds of the Redemption and the subscription costs of the Class F Shares, which have been invested over the years, and now redeemed, subject to auditors' review.

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

INFORMATION OF THE FUND AND THE INVESTMENT MANAGER

The Fund

The Fund is a Cayman Islands exempted company incorporated with limited liability. The Fund's investment objective is long-term capital appreciation. In order to meet this objective, the Manager focuses on event-driven opportunities (primarily in Asia) and structures investments that optimize the risk/reward balance to investors.

The Manager

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

The Manager is licenced to only provide services to professional investors, as defined in the Securities and Futures Ordinance (SFO) and its subsidiary legislation; and the Manager shall not hold client assets (that is, in this context, fund assets) as defined under the Securities and Futures Ordinance.

To the best of knowledge, information and belief of the Directors, having made all reasonable enquires, each of the Fund, the 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

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DEFINITIONS

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

“Administrator”	Maples Fund Services (Cayman) Limited, the administrator of the Fund, and is a licensed mutual fund administrator headquartered in the Cayman Islands
“Board”	the board of Directors

“Business Day”	a day (except Saturday and Sunday) on which banks in Hong Kong and the Cayman Islands are open for normal banking business provided that where as a result of a Number 8 or higher Typhoon Signal, Black Rainstorm Warning or other similar event, the period during which banks in Hong Kong are open on any day are reduced, such day shall not be a Business Day unless the directors of the Fund otherwise determine, or such other day or days in addition or reduction or in substitution as the directors of the Fund may from time to time determine
“Class F Shares”	the limited-voting redeemable participating shares of par value US\$0.001 each in the capital of the Fund being issued as Class F 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 7 February 2024, which sets out the Redemption Price and other details of Redemption
“Director(s)”	director(s) of the Company
“Fund”	Lakeville Capital Investors Limited, a Cayman Islands exempted company incorporated with limited liability.
“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
“Manager”	Lakeville Capital Management Limited, a company incorporated with limited liability in Hong Kong. It is licensed by the Securities and Futures Commission in Hong Kong for a Type 9 (Asset Management) regulated activity

“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
“Redemption”	the redemption of 1,770.702 Class F Shares in the Fund by Primo Result as referred to the Contract Note
“Redemption Day”	the first Business Day of each calendar quarter, and such other day or days as the directors of the Fund, in consultation with the Manager and the Administrator, may designate from time to time
“Redemption Price”	the net asset value per Share as set out in the Contract Note
“Share(s)”	the limited-voting redeemable participating shares 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
“%”	per cent

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

Hong Kong, 7 February 2024

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.