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**HING YIP HOLDINGS LIMITED**  
**興業控股有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 00132)**

**DISCLOSEABLE TRANSACTION**  
**SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT**

On 11 March 2024, Guangdong Taoyuan, a wholly owned subsidiary of the Company, entered into the Luso Structured Deposit Product Agreement with Luso International Bank, pursuant to which Guangdong Taoyuan has subscribed for the structured deposit product of RMB43,000,000 (equivalent to approximately HK\$46,741,000).

**LISTING RULES IMPLICATION**

As one of the applicable percentage ratios for the transactions contemplated under the Luso Structured Deposit Product Agreement exceeds 5% but all of them are less than 25%, the subscription of such structured deposit product constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements under the Listing Rules.

## SUBSCRIPTION OF STRUCTURED DEPOSIT PRODUCT

On 11 March 2024, Guangdong Taoyuan entered into the Luso Structured Deposit Product Agreement with Luso International Bank, pursuant to which Guangdong Taoyuan has subscribed for a structured deposit product of RMB43,000,000 (equivalent to approximately HK\$46,741,000) following the expiry on 5 March 2024 of a similar product subscribed in the amount of RMB50,000,000 as announced by the Company on 23 January 2024. The material terms of such new structured deposit offered by Luso International Bank are as follows:–

Date	:	11 March 2024
Parties	:	(i) Guangdong Taoyuan; and (ii) Luso International Bank
		Luso International Bank is a licensed bank incorporated under the laws of Macau. To the best of their knowledge, information and belief and having made all reasonable enquiries, the Directors confirm that Luso International Bank and its ultimate beneficial owners are Independent Third Parties
Product name	:	“Luso Fortune” Structured Deposit Phase 286
Type of product	:	Principal-guaranteed with floating income structured deposit product
Principal amount	:	RMB43,000,000 (equivalent to approximately HK\$46,741,000)
Term of investment	:	41 days
Interest commencement date and maturity date	:	12 March 2024 and 22 April 2024, respectively
Risk level of the product (internal risk assessment by Luso)	:	Minimal risk
Expected annualised rate of return	:	ranging from 1.10% to 2.90%
Early termination	:	Luso International Bank has the right of early termination whereas Guangdong Taoyuan is not entitled to such right.
Repayment of principal and return upon maturity	:	The principal and the corresponding return will be repaid in a lump sum within 2 business days after the date of maturity or early termination.

The principal amount of the Luso Structured Deposit Product Agreement was determined after taking into account the risk level of the product, terms of investment, type of investment return, expected annualised return rate and the Group's available cash for such investment. The subscription of the structured deposit product was fully funded by the internal resources of the Group.

## **REASONS FOR AND BENEFITS OF THE INVESTMENT**

Reasonable investment of temporarily idle funds helps enhance the overall financial returns of the Group, which is consistent with the core objectives of the Group to ensure capital safety and liquidity. Not only is the structured deposit product under the Luso Structured Deposit Product Agreement 100% principal-guaranteed, it also offers better potential returns to the Company when compared to the fixed-term deposit interest rates for such period normally offered by commercial banks in the PRC. The Company expects to rollover such deposit upon product maturity from time to time on substantially the same terms depending on fund usage and operational needs. Relevant information on the Group's deposit and cashflow position will be disclosed in the financial reports of the Group.

The Directors consider that the Luso Structured Deposit Product Agreement is on normal commercial terms which is made on an arm's length basis and is fair and reasonable and in the best interests of the Company and the Shareholders as a whole.

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## **INFORMATION ABOUT THE PARTIES**

The Group is principally engaged in wellness elderly care, finance leasing, big data and civil explosives businesses. Through its joint ventures and associated companies, the Group also participates and invests in fast growing sectors, including electric utilities in the PRC.

Guangdong Taoyuan is principally engaged in the business of wellness elderly care.

So far as the Company is aware, Luso International Banking is a licensed commercial bank engaged in general banking business and the provision of related financial services. Luso International Bank is a member of Xiamen International Bank, the single largest shareholder of which is Fujian Futou Investment Co., Ltd.\* (福建省福投投資有限責任公司), which is wholly-owned by Fujian Investment & Development Group Co., Ltd.\* (福建省投資開發集團有限責任公司) and the actual controlling shareholder of which is the State owned Assets Supervision and Administration Commission of the People's Government of Fujian Province\* (福建省人民政府國有資產監督管理委員會).

## DEFINITIONS

In this announcement, unless the context requires otherwise, the following terms have the meanings as respectively ascribed below:

“Board”	the board of Directors of the Company
“Company”	Hing Yip Holdings Limited (formerly known as China Investments Holdings Limited), a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00132)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Guangdong Taoyuan”	Guangdong Taoyuan Comprehensive Health Operation Co., Ltd.* (廣東桃苑大健康產業運營有限公司), a company incorporated in the PRC with limited liability and a wholly owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HK\$”	Hong Kong Dollar, the lawful currency of Hong Kong
“Independent Third Party(ies)”	(an) independent third party(ies) not connected with the Group and any Director, chief executive or substantial shareholder of the Group or any of its subsidiaries or their respective associate of any of them as defined in the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Luso International Bank”/ “Luso”	Luso International Banking Ltd. (澳門國際銀行股份有限公司), a company incorporated in Macau with limited liability
“Luso Structured Deposit Product Agreement”	the structured deposit product agreement entered into between Guangdong Taoyuan and Luso International Bank on 11 March 2024

“Macau”	the Macau Special Administrative Region of the People’s Republic of China
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	Shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of  
**Hing Yip Holdings Limited**  
**HE Xiangming**  
*Chairman*

Hong Kong, 11 March 2024

*As at the date of this announcement, the Board consists of three executive Directors, namely Mr. HE Xiangming (Chairman), Mr. FU Weiqiang (President) and Mr. YOU Guang Wu, one non-executive Director, namely Mr. SHI Xuguang and three independent non-executive Directors, namely Mr. CHAN Kwok Wai, Mr. PENG Xinyu and Ms. LIN Junxian.*

*For the purpose of this announcement, amounts denominated in RMB have been translated into HK\$ at an indicative exchange rate of RMB1 = HK\$1.087.*

\* *For identification purpose only*