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Chuan Holdings Limited

川控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1420)

COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF ENTIRE EQUITY INTEREST IN HULETT CONSTRUCTION AND SALE LOANS

References are made to (i) the announcement of Chuan Holdings Limited (the “**Company**”) dated 14 February 2024 and the circular of the Company dated 22 April 2024 (the “**Circular**”) in relation to, among others, the Acquisition; and (ii) the announcement of the Company dated 7 May 2024 in relation to the poll results of the EGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all conditions precedent set out in the Agreement were fulfilled and the Completion took place on 31 May 2024 in accordance with the terms and conditions of the Agreement. Upon the Completion, Hulett Construction has become an indirect wholly-owned subsidiary of the Company and the financial results of Hulett Construction have been consolidated in the consolidated financial statements of the Group.

By order of the Board
Chuan Holdings Limited
Phang Yew Kiat
Chairman and Executive Director

Hong Kong, 31 May 2024

As at the date of this announcement, the Board comprises Mr. Lim Kui Teng, Mr. Phang Yew Kiat and Mr. Bijay Joseph as executive Directors; and Mr. Wee Hian Eng Cyrus, Mr. Wong Ka Bo Jimmy and Mr. Xu Fenglei as independent non-executive Directors.

* *For identification purposes only*