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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

INSIDE INFORMATION

DISPOSAL OF SHARES BY THE CONTROLLING SHAREHOLDER

This announcement is made by Sheen Tai Holdings Group Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company has been informed by Sheen Tai Group Holding Limited 順泰集團控股有限公司 (the “**Vendor**”), a controlling shareholder (as defined under the Listing Rules) of the Company, that on 15 June 2024, it entered into a sale and purchase agreement (the “**SPA**”) relating to the transfer of the shares of the Company (the “**Shares**”) with Polly Power Group Company Limited 寶恒集團有限公司 (the “**Purchaser**”), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase a total of 608,500,000 Shares (the “**Sale Shares**”), representing approximately 25.0% of the total issued share capital of the Company as at the date of this announcement, at the total consideration of HK\$152,125,000 (the “**Share Transfer**”). Pursuant to the SPA, (i) within seven (7) working days after the date of the SPA (or such other date as agreed between the parties), the Purchaser shall pay HK\$76,062,500 to the Vendor and 304,250,000 Shares, being half of the Sale Shares, will be transferred to the Purchaser by the Vendor (the “**First Transfer**”); and (ii) within three (3) months after the First Transfer (or such other date as agreed between the parties), the Purchaser shall pay the other HK\$76,062,500 to the Vendor and 304,250,000 Shares, being the other half of the Sale Shares, will be transferred to the Purchaser by the Vendor (the “**Second Transfer**”). The First Transfer and the Second Transfer shall be completed on or before 30 September 2024.

As at the date of this announcement, the Vendor itself holds 1,206,086,000 Shares, representing approximately 49.55% of the entire issued share capital of the Company. The Vendor is 100% owned by Mr. Guo Yumin (the Chairman of the Board). The Vendor, Mr. Guo Yumin and Ms. Xia Yu (the spouse of Mr. Guo Yumin and an executive Director) hold an aggregate of 1,511,536,164 Shares, representing approximately 62.1% of the entire issued share capital of the Company.

The Company was further informed by the Vendor that, to the best of its knowledge, the Purchaser and its ultimate beneficial owners are third parties independent of and not connected with the Company and its connected persons (as defined in the Listing Rules).

Completion of the Share Transfer is conditional upon satisfaction of a number of conditions precedent as set out in the SPA. Immediately after completion of the Share Transfer, assuming there will be no change in the total number of issued Shares between the date of the SPA and the completion of the Share Transfer, the Vendor, Mr. Guo Yumin and Ms. Xia Yu will hold approximately 37.1% of the entire issued share capital of the Company, while the Purchaser will hold 25.0% of the entire issued share capital of the Company. As a result, the Vendor, Mr. Guo Yumin and Ms. Xia Yu will remain as controlling shareholders (as defined under the Listing Rules) of the Company and the Purchaser will become a substantial shareholder (as defined under the Listing Rules) of the Company.

The Board does not expect that the Share Transfer, if materialised, will have any adverse effect on the business operations of the Group and further announcement(s) in relation to the Share Transfer will be made by the Company in accordance with the Listing Rules and applicable laws, as and when necessary.

As the completion of the Share Transfer is subject to the terms and conditions under the SPA, the Share Transfer may or may not proceed. Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.

By order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 17 June 2024

As at the date of this announcement, the executive Directors are Mr. Guo Yumin and Ms. Xia Yu and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.