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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

ON-MARKET DISPOSALS OF LISTED SECURITIES

THE DISPOSALS OF LISTED SECURITIES

During the period from 17 October 2024 to 10 October 2025, the Company, through its wholly owned subsidiary, conducted on the Stock Exchange a series of on-market transactions to dispose of an aggregate of 100,000 Alibaba Shares (representing approximately 0.0005% of the total issued Alibaba Shares as at the date of this announcement) in the range of an average daily price between HK$77.5 and HK$176 per Alibaba Share for an aggregate consideration of approximately HK$10,849,000 (exclusive of transaction costs).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposals exceed 5% but are less than 25%, the Disposals constitute a discloseable transaction of the Company and is therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

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As the Disposals were made through the open-market of the Stock Exchange, the Company is not aware of the identities of the buyers of the Alibaba Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquires, the buyers of such Alibaba Shares are Independent Third Parties.

REASONS FOR AND BENEFITS OF THE DISPOSALS

The Group's principal businesses are the provision of financial services, including securities and commodities and futures broking, corporate finance, asset management, money lending, property investment and proprietary investments.

The Disposals provided the Group with an opportunity to realise a portion of its investment in Alibaba. The Disposals were made with reference to the prevailing market price at the time of the sale and will enable the Group to realise cash resources to fund general working capital and to fund further potential investments. The Disposals realised a gain of approximately HK$1 million, being the difference between the aggregate consideration for the Disposals and the aggregate purchase price of the Alibaba Shares sold.

As the Disposals were made at the prevailing market price on the open market of the Stock Exchange, the Directors are of the view that the Disposals were fair and reasonable, on normal commercial terms and in the best interest of the Company and its Shareholders as a whole.

INFORMATION ABOUT ALIBABA

Alibaba Group Holding Limited is a company incorporated in Cayman Islands with limited liability and the ordinary shares of which are listed on the Main Board of the Stock Exchange. According to publicly available information, Alibaba provides technology infrastructure and marketing platforms. Alibaba operates through seven segments. China Commerce segment includes China retail commerce businesses such as Taobao, Tmall and Freshippo, among others, and wholesale business. International Commerce segment includes international retail and wholesale commerce businesses such as Lazada and AliExpress. Local Consumer Services segment includes location-based businesses such as Ele.me, Amap, Fliggy and others. Cainiao segment includes domestic and international one-stop-shop logistics services and supply chain management solutions. Cloud segment provides public and hybrid cloud services like Alibaba Cloud and DingTalk for domestic and foreign enterprises. Digital Media and Entertainment segment includes Youku, Quark and Alibaba Pictures, other content and distribution platforms and online games business. Innovation Initiatives and Others segment include Damo Academy, Tmall Genie and others.

The following financial information is extracted from the public document of Alibaba:

	For the year ended 31 March	
	2024	2025
	RMB million	RMB million
Revenue	941,168	996,347
Income before income tax and share of results of equity method investees	101,596	155,455
Net income	71,332	125,976
Total assets	1,764,829	1,804,227
Total equity	1,101,871	1,078,393

LISTING RULES IMPLICATIONS

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DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings when used herein.

"Alibaba"	Alibaba Group Holding Limited, a company incorporated in Cayman Islands with limited liability, the ordinary shares of which are listed on the Main Board of the Stock Exchange (Stock Code : 09988)
"Alibaba Share(s)"	the ordinary share(s) of Alibaba which are listed on the Main Board of the Stock Exchange
"Board"	the board of Directors
"Company"	Sunwah Kingsway Capital 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 : 00188)
"Director(s)"	the directors of the Company
"Disposals"	the disposals by the wholly owned subsidiary of the Company of 100,000 Alibaba Shares on the market of the Stock

	Exchange for an aggregate consideration of approximately HK$10,849,000 (exclusive of transaction costs) during the period from 17 October 2024 to 10 October 2025
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	The Hong Kong Special Administrative Region of the PRC
"Independent Third Party(ies)"	third party(ies) independent of the Company and the connected persons of the Company
"Listing Rules"	The Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	The People's Republic of China (excluding Hong Kong, Macau Special Administrative Region and Taiwan)
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

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

Hong Kong, 10 October 2025

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 as Non-Executive Director, Robert Tsai To Sze, Elizabeth Law, Huanfei Guan and Julianne Pearl Doe as Independent Non-Executive Directors.