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Sang Hing Holdings (International) Limited

生興控股（國際）有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1472)

TERMINATION OF ACQUISITION OF A PROPERTY

References are made to the announcements of Sang Hing Holdings (International) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 8 June 2021 and 30 September 2021 (the “**Announcements**”) in relation to the acquisition of the Property. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

THE TERMINATION

The Board wishes to announce that on 30 December 2021 (after trading hour), after consideration the Vendor decided to withdraw from selling the Property. In this regard, upon mutual agreement, both the Vendor and Purchaser have entered into a termination agreement (the “**Termination Agreement**”) with immediate effect.

Pursuant to the Termination Agreement, the Vendor shall return the amount of HK\$600,000 paid by the Purchaser and additional compensation of HK\$600,000 to the Purchaser upon termination of the agreement, both parties will have relieved all their obligations, liabilities and claims under the Provisional Agreement.

As at the date of this announcement, the Directors are not aware that the termination of the Provisional Agreement would cause any material adverse impact to the business operation and financial position of the Group.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Sang Hing Holdings (International) Limited
Lai Wai
Chairman and Executive Director

Hong Kong, 30 December 2021

As at the date of this announcement, the executive Directors are Mr. Lai Wai, Mr. Lai Ying Wah, Mr. Lai Ying Keung; the non-executive Director is Mr. Fung Chi Kin; and the independent non-executive Directors are Mr. Cheung Wai Kwok Gary, Prof. Leung Yee Tak, Mr. Zhang Senquan, Mr. Ho Tai Tung and Ms. Tsang Wing Kiu.