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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)

VOLUNTARY ANNOUNCEMENT DISPOSAL OF SHARES BY SUBSTANTIAL SHAREHOLDERS

The announcement is made by Sang Hing Holdings (International) Limited (the “**Company**”), and together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board of directors of the Company (the “**Board**”) was notified by Mr. Lai Ying Wah (“**Mr. YW Lai**”), the executive director and the substantial shareholder of the Company, that during the period from 8 February 2021 to 26 February 2021, Mr. YW Lai conducted a series of on-market transactions to dispose an aggregate of 75,000,000 shares of the Company (the “**Shares**”) held by Pride Success Development Corporation, a company wholly-owned by Mr. YW Lai, representing approximately 7.50% of the total issued share capital of the Company (the “**YW Disposal**”).

Immediately before the YW Disposal, Mr. YW Lai held indirectly, an aggregate of 75,000,000 Shares, representing approximately 7.50% of the total issued share capital of the Company. After the YW Disposal, Mr. YW Lai no longer held any Shares.

The Board was also notified by Mr. Lai Ying Keung (“**Mr. YK Lai**”), the executive director and the substantial shareholder of the Company, that during the period from 26 February 2021 to 3 March 2021, Mr. YK Lai conducted a series of on-market transactions to dispose an aggregate of 35,630,000 Shares held by United Progress Holdings Corporation, a company wholly-owned by Mr. YK Lai, representing approximately 3.56% of the total issued share capital of the Company (the “**YK Disposal**”).

Immediately before the YK Disposal, Mr. YK Lai held indirectly, an aggregate of 75,000,000 Shares, representing approximately 7.50% of the total issued share capital of the Company. After the YK Disposal, Mr. YK Lai held indirectly through United Progress Holdings Corporation 39,370,000 Shares, representing approximately 3.94% of the total issued share capital of the Company as at the date of this announcement.

The YW Disposal and YK Disposal were made on the open market. To the best of the Company’s knowledge, information and belief, having made all reasonable enquiries, the Company is not aware of the identities of the counterparties of the disposal of Shares or of their respective principal business activities. The Company does not expect that the disposal of Shares will have any adverse effect on the operations of the Group.

Shareholders of the Company and potential investors should 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, 11 March 2021

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