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Royal China International Holdings Limited

皇中國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1683)

ANNOUNCEMENT

Reference is made to the announcement of the Company dated 5 July 2019 (the “**Announcement**”) in relation to the Disposal of the Membership which constitutes a discloseable transaction on the part of the Company. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Announcement. The purpose of this announcement is to provide you with further information in relation to the Disposal.

The Company would like to inform that the Consideration was determined with referencing to the carrying value of the Membership of HK\$10 million as at 31 December 2018 and the Company considers the Consideration to be fair and reasonable. The Purchaser is YIM Tak Hung (嚴德雄). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, there is no relationship (personal or business or otherwise) between the Purchaser (and his connected persons and nominee) and State Energy HK Limited (the former controlling shareholder of the Company till July 2018) (and its ultimate beneficial owners and connected persons). To the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, there is no agreement, arrangement, negotiation, undertaking or understanding between the Purchaser (and his connected persons and nominee) and State Energy HK Limited (and its ultimate beneficial owners and connected persons) in relation to the transfer of the Membership.

By order of the Board of
Royal China International Holdings Limited
SHEN Jie
Chairman

Hong Kong, 17 July 2019

As at the date of this announcement, the Board of Directors of the Company comprises Ms. SHEN Jie, Mr. LEONG Hing Loong Rudoff and Ms. GAO Jinyi as executive Directors; and Mr. CHAN Kwong Ming Johnny, Mr. LU Zhuohui and Ms. XIE Yanbin as independent non-executive Directors.