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(Incorporated in Bermuda with limited liability)

(Stock Code: 00079)

DISCLOSEABLE TRANSACTION DISPOSAL OF SECURITIES IN HSBC

The Company, through its wholly-owned subsidiary, disposed on-market a total of 50,066 HSBC Shares in aggregate on 14 and 16 June 2023, at an average price of approximately HK\$60.38 per HSBC Share for an aggregate gross sale proceeds of approximately HK\$3,022,960 (excluding transaction costs). After the Disposal, the Group holds no HSBC Shares.

Pursuant to Rule 14.22 of the Listing Rules, the transaction contemplated under the disposal on 16 June 2023 shall be aggregated with the Previous Disposal since it was conducted within a 12-month period. As one or more than one of the applicable percentage ratios exceeds 5% but is less than 25%, the disposal on 16 June 2023 together with the Previous Disposal constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to reporting and announcement requirements under the Listing Rules.

THE DISPOSAL

The Company, through its wholly-owned subsidiary, disposed on-market a total of 50,066 HSBC Shares in aggregate on 14 and 16 June 2023, at an average price of approximately HK\$60.38 per HSBC Share for an aggregate gross sale proceeds of approximately HK\$3,022,960 (excluding transaction costs). After the Disposal, the Group holds no HSBC Shares.

* *For identification purpose only*

As the Disposal was made in the open market, the Company is not aware of the identities of the purchasers of the HSBC Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the HSBC Shares and their ultimate beneficial owners are Independent Third Parties.

Assets disposed

The Group disposed of 50,066 HSBC Shares, representing approximately 0.00025% of the total issued shares of HSBC (based on the 19,864,210,117 shares in issue as at the date of this announcement according to publicly available information). The book value of the HSBC Shares disposed by the Group as at 31 May 2023 was approximately HK\$2,888,800.

Consideration

The aggregate gross sale proceeds of the Disposal was approximately HK\$3,022,960 (excluding transaction costs), which is receivable in cash on settlement. The price for the Disposal represented the market price of the HSBC Shares at the time of the Disposal.

Previous Disposal

The Company, through its wholly-owned subsidiary, disposed on-market a total of 20,000 HSBC Shares on 14 June 2023, at an average price of approximately HK\$60.10 per HSBC Share for an aggregate gross sale proceeds of approximately HK\$1,202,000 (excluding transaction costs) preceding the disposal on 16 June 2023. The Previous Disposal did not constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules at the relevant time.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group's principal businesses are property investments, provision of hair styling and related services and product sales, securities investments, hospitality service, property project management and provision of commercial and personal loans.

The Group considers that the Disposal represents an opportunity to allow the Group to reallocate the resources and investment portfolio. As a result of the Disposal, the Group is expected to recognize a profit of approximately HK\$134,160 which is calculated on the basis of the difference between the book value of the HSBC Shares disposed by the Group as at 31 May 2023 and the aggregate gross sale proceeds (excluding the transaction costs). The Group intends to use the proceeds of the Disposal for the general working capital of the Group or other securities investment as and when appropriate.

The Disposal was made at prevailing market price and the Directors are of the view that the Disposal could enhance the liquidity of the Company, was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON HSBC

HSBC is one of the world's largest banking and financial services organisations. Its global businesses serve around 39 million customers worldwide through a network that covers 62 countries and territories. Their customers range from individual savers to investors to some of the world's biggest companies, governments and international organisations. HSBC products and services are delivered to its customers according to their needs through each of its global businesses in wealth and personal banking, commercial banking and global banking and markets.

The following information is extracted from the annual report of HSBC:

	For the year ended 31 December	
	2022	2021
	<i>US\$'M</i>	<i>US\$'M</i>
	(Audited)	(Audited)
Revenue	61,596	63,940
Profit before taxation	17,528	18,906
Profit after taxation	16,670	14,693
Total assets	2,966,530	2,957,939

LISTING RULES IMPLICATIONS

As one or more than one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the disposal on 16 June 2023, when aggregated with the Previous Disposal which was conducted within a 12-month period of the disposal on 16 June 2023 is more than 5% and below 25%, the Disposal constitute a discloseable transaction for the Company, and is therefore subject to the notification and announcement requirement but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	Century Legend (Holdings) Limited, a company incorporated in Bermuda with limited liability on 7 June 1993, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Disposal”	The Company, through its wholly-owned subsidiary, disposed on-market a total of 50,066 HSBC Shares in aggregate on 14 and 16 June 2023, at an average price of approximately HK\$60.38 per HSBC Share for an aggregate gross sale proceeds of approximately HK\$3,022,960 (excluding transaction costs)
“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 People’s Republic of China
“HSBC”	HSBC Holdings plc is a public limited company incorporated in England. Headquartered in London, HSBC has a dual primary listing on the London Stock Exchange as well as the Main Board of the Stock Exchange (Stock Code: 00005)
“HSBC Shares”	ordinary shares in the share capital of HSBC
“Independent Third Party”	any person or company and their respective ultimate beneficial owner, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the Listing Rules

“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Shareholder(s)”	holder(s) of the ordinary share(s) of HK\$0.20 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar, the official currency of the United States of America

By Order of the Board
Century Legend (Holdings) Limited
Chu Ming Tak Evans Tania
Executive Director

Hong Kong, 16 June 2023

As at the date of this announcement, the Board comprises seven Directors, of which three are executive Directors, namely, Mr. Tsang Chiu Mo Samuel, Ms. Tsang Chiu Yuen Sylvia and Ms. Chu Ming Tak Evans Tania and four are independent non-executive Directors, namely Mr. Hui Yan Kit, Mr. Lau Pui Wing, Ms. Ho Ting Mei and Mr. Wu BinQuan.