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CENTURY LEGEND (HOLDINGS) LIMITED
世紀建業(集團)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00079)

DISCLOSEABLE TRANSACTION
DISPOSAL OF LISTED SECURITIES

The Company, through its wholly-owned subsidiary, disposed on-market a total of 367,795 BANKCOMM Shares on 12 October 2023, at an average price of approximately HK\$4.97 per BANKCOMM Share for an aggregate gross sale proceeds of approximately HK\$1,829,000 (excluding transaction costs). After the Disposal, the Group still holds 100,000 BANKCOMM Shares.

As one or more of the applicable percentage ratios exceeds 5% but is less than 25%, the Disposal constitutes 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

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** 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 BANKCOMM Shares. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the BANKCOMM Shares and their ultimate beneficial owners are Independent Third Parties.

Assets disposed

The Group disposed of 367,795 BANKCOMM Shares, representing approximately 0.0005% of the total issued (including both A shares and H shares) shares of BANKCOMM (based on the 74,262,726,645 shares in issue as at the date of this announcement according to publicly available information). The book value of the BANKCOMM Shares disposed by the Group as at 30 September 2023 was approximately HK\$1,743,000.

Consideration

The aggregate gross sale proceeds of the Disposal was approximately HK\$1,829,000 (excluding transaction costs), which is receivable in cash on settlement. The price for the Disposal represented the market price of the BANKCOMM Shares at the time of the Disposal.

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\$86,000 which is calculated on the basis of the difference between the book value of the BANKCOMM Shares disposed by the Group as at 30 September 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 BANKCOMM

BANKCOMM is one of banks with the longest history in modern China. In 1987 it became the first nationwide state-owned joint-stock commercial bank in China, with head office located in Shanghai. The bank was listed on the Hong Kong Stock Exchange in 2005 and on the Shanghai Stock Exchange in 2007. In 2022, the bank ranked 10th among global banks in terms of tier-1 capital. The bank provides comprehensive financial services featuring inclusive finance, trade finance, sci-tech finance and wealth finance for 2.46 million corporate customers and 190 million retail customers through online service channels, as well as over 2800 domestic outlets and 23 overseas branches (subsidiaries) and representative offices.

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

	For the year ended 31 December	
	2022	2021
	RMB'M	RMB'M
	<i>(Audited)</i>	<i>(Audited)</i>
Net operating income	273,528	269,748
Profit before taxation	98,215	93,959
Profit after taxation	92,030	88,939
Total assets	12,992,419	11,665,757

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 is more than 5% and below 25%, the Disposal constitutes 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
“BANKCOMM”	Bank of Communications Co., Ltd. is, a state-owned joint-stock commercial bank, incorporated in the People’s Republic of China with limited liability and headquartered in Shanghai. BANKCOMM’s A Shares are listed on the Shanghai Stock Exchange (stock code: 601328) and H Shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock code: 03328).
“BANKCOMM Shares”	ordinary shares of H shares in the share capital of BANKCOMM
“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 367,795 BANKCOMM Shares on 12 October 2023, at an average price of approximately HK\$4.97 per BANKCOMM Share for an aggregate gross sale proceeds of approximately HK\$1,829,000 (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

“Independent Third Parties”	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
“RMB”	the official currency of the People’s Republic of China
“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

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

Hong Kong, 13 October 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.