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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
DISPOSALS OF LISTED SECURITIES

The Company, through its wholly-owned subsidiary, disposed on-market a total of 52,300 Wharf Shares on 23rd and 24th October 2024, at an average price of approximately HK\$24.25 per Wharf share for an aggregate gross sale proceeds of approximately HK\$1,268,000 (excluding transaction costs). After the Disposals, the Group holds no Wharf Shares.

Pursuant to Rule 14.22 of the Listing Rules, the transaction contemplated under the Disposals shall be aggregated with the Previous Disposal since it was conducted within a 12-month period. As one or more of the applicable percentage ratios exceed 5% but are less than 25%, the Disposals together with the Previous Disposal (collectively the “Aggregate Disposals”) constitute a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to reporting and announcement requirements under the Listing Rules.

THE DISPOSALS

The Company, through its wholly-owned subsidiary, disposed on-market a total of 52,300 Wharf Shares on 23rd and 24th October 2024, at an average price of approximately HK\$24.25 per Wharf share for an aggregate gross sale proceeds of approximately HK\$1,268,000 (excluding transaction costs). After the Disposals, the Group holds no Wharf Shares.

** For identification purpose only*

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

Assets disposed

The Group disposed of 52,300 Wharf Shares, representing approximately 0.0017% of the total issued shares of Wharf (based on the 3,036,227,327 shares in issue as at 30 September 2024 according to publicly available information). The book value of the WHARF Shares disposed by the Group as at 30 September 2024 was approximately HK\$1,438,000.

Consideration

The aggregate gross sale proceeds of the Disposals were approximately HK\$1,268,000 (excluding transaction costs), which is receivable in cash on settlement. The price for the Disposals represented the market price of the Wharf Shares at the time of the Disposals.

Previous Disposal

The Company, through its wholly-owned subsidiary, disposed on-market a total of 47,000 Wharf Shares on 11th September 2024, at price of HK\$21.35 per Wharf Share for a gross sale proceeds of approximately HK\$1,003,000 (excluding transaction costs) in the 12 months preceding the Disposals. The Previous Disposal did not constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules at the relevant time.

The total gross sale proceeds of the Aggregate Disposals was approximately HK\$2,271,000 (excluding transaction costs) for a total of 99,300 Wharf Shares at an average price of HK\$22.87 per Wharf Share. Total Wharf Shares disposed represented approximately 0.0033% of the total issued shares of Wharf as at 30 September 2024.

REASONS FOR AND BENEFITS OF THE AGGREGATE DISPOSALS

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 Aggregate Disposals represent an opportunity to allow the Group to reallocate the resources and investment portfolio. As a result of the Previous Disposal and the Disposals, the Group is expected to recognize a loss of approximately HK\$236,000 in aggregate which is calculated on the basis of the difference between the book value of the Wharf Shares disposed by the Group as at 31 August 2024 and 30 September 2024 respectively and the respective aggregate gross sale proceeds (excluding the transaction costs). The Group intends to use the proceeds of the disposals for the general working capital of the Group or other securities investments as and when appropriate.

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

INFORMATION ON WHARF

Wharf Real Estate Investment Company Limited has been listed on the Stock Exchange since 2017 and is a Hang Seng Index constituent stock on the Stock Exchange. It is one of the largest real estate companies in Hong Kong with a proven track record in operating and investing in iconic properties, evidenced by the Group's portfolio of six premier quality assets in Hong Kong led by Harbour City and Time Square and two prime commercial properties in Singapore.

The following information is extracted from the interim report and annual report of Wharf:

	For the six months ended 30 June 2024 HK\$M <i>(Unaudited)</i>	For the year ended 31 December 2023 HK\$M <i>(Audited)</i>	2022 HK\$M <i>(Audited)</i>
Revenue	6,501	13,306	12,459
(Loss)/Profit before taxation	(460)	5,782	(7,575)
(Loss)/Profit after taxation	(1,067)	4,644	(8,943)
Total assets	238,942	245,322	255,249

LISTING RULES IMPLICATIONS

As one or more than one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposals, when aggregated with the Previous Disposal which was conducted within a 12-month period of the Disposals on 11 September 2024 are more than 5% and below 25%, the Disposals constitute a discloseable transaction for the Company, and are 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:

“Aggregate Disposals”	the Previous Disposal together with the Disposals
“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
“Disposals”	The Company, through its wholly-owned subsidiary, disposed on-market a total of 52,300 Wharf Shares on 23 rd and 24 th October 2024, at an average price of HK\$24.25 per Wharf Share for an aggregate gross sale proceeds of approximately HK\$1,268,000 (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.
“Previous Disposal”	The Company, through its wholly-owned subsidiary, disposed on-market a total of 47,000 Wharf Shares on 11 th September 2024, at price of HK\$21.35 per Wharf Share for gross sale proceeds of approximately HK\$1,003,000 (excluding transaction costs)
“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
“Wharf ”	Wharf Real Estate Investment Company Limited is a company incorporated in the Cayman Islands with limited liability. Wharf’s Shares are listed on main board of The Stock Exchange of Hong Kong Limited (stock code: 1997). The principal activities of the company are operating and investing in iconic properties in Hong Kong and Singapore.

“Wharf Shares” ordinary shares in the share capital of Wharf

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

Hong Kong, 25 October 2024

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.