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亞證地產有限公司

ASIASEC PROPERTIES LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code : 271)**

## INSIDE INFORMATION

### PROGRESS UPDATE ON AN OFFER MADE BY THE CONTROLLING SHAREHOLDER TO ACQUIRE COMPANIES HOLDING CERTAIN PROPERTY INTERESTS

This announcement is made by Asiasec Properties Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance.

Reference is made to a joint announcement dated 23rd June, 2021 (the “**Joint Announcement**”) of TACI and the Company in relation to, among other things, the Proposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

This announcement is made by the Company to provide an update to the shareholders of the Company (the “**Shareholders**”) and potential investors the progress of the board (the “**Board**”) of directors (the “**Directors**”) of the Company in assessing the Proposal.

On 30th June, 2021, the Board resolved to appoint Norton Appraisals Holdings Limited, an independent property valuer, to carry out a valuation of the property interests interested by the Company held through its associates (i.e. the Proposed DF Group). In addition, as at the date of this announcement, the Company is in the process of identifying and engaging certain professional advisers, including a financial adviser, to advise the Board on the terms of the Proposal.

An independent board committee (the “**IBC**”) (comprising Messrs. Li Chak Hung and Choi Kin Man, being the remaining independent non-executive Directors excluding Ms. Lisa Yang Lai Sum, who is a common director of the Company and TACI) has been established to consider the terms of the Proposal. The Company will appoint an independent financial adviser to advise the IBC as and when appropriate.

Further announcement(s) will be made by the Company on the development of the matter as and when appropriate.

**As at the date of this announcement, the Board has not formed a view whether it is appropriate to put forward the Proposal to the Shareholders for consideration. The Company and TACI have not entered into the Sale and Purchase Agreement or any agreement, and the Proposal may or may not proceed, and the Special Dividend may or may not be declared. The Shareholders and potential investors of the Company should exercise caution when dealing in the shares of the Company.**

On behalf of the Board  
**Asiasec Properties Limited**  
**Lee Shu Yin**  
*Executive Director and Chief Executive*

Hong Kong, 30th June, 2021

*As at the date of this announcement, the Board comprises Mr. Patrick Lee Seng Wei (Chairman), Mr. Lee Shu Yin (Chief Executive), Mr. Edwin Lo King Yau and Mr. Tao Tsan Sang being the Executive Directors; and Mr. Li Chak Hung, Mr. Choi Kin Man and Ms. Lisa Yang Lai Sum being the Independent Non-Executive Directors.*