

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



中達集團控股有限公司

CENTRAL WEALTH GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 139)

DISCLOSEABLE TRANSACTION ACQUISITION OF 51% EQUITY INTERESTS IN A COMPANY

On 31 December 2024, the Vendors and the Purchaser entered into the Agreement pursuant to which the Purchaser has agreed to purchase and the Vendors have agreed to sell the Sale Shares for a total Consideration of HK\$60,000,000.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are more than 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

THE AGREEMENT

Date: 31 December 2024

Parties: (1) the Purchaser as purchaser
(2) the Vendors as vendors

Each of the Vendors is merchant. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, each of the Vendors are an Independent Third Party.

The Purchaser is a company incorporated in British Virgin Islands with limited liability and is a wholly owned subsidiary of the Company.

Asset to be acquired

Pursuant to the Agreement, the Vendors have agreed to sell and the Purchaser has agreed to acquire the Sale Shares, representing 51% of the issued share capital of the Target Company, a company incorporated in Hong Kong with limited liability.

Consideration

The Consideration of HK\$60,000,000 for the sale and purchase of the Sale Shares shall be settled by the Purchaser upon Completion in cash or in such other manner as may be agreed by the Purchaser.

The Consideration was determined with reference to the financial position of the Target Company and the valuation of the listed and unlisted securities held by the Target Company. The Consideration was determined at after arm's length negotiations between the parties to the Agreement. The Directors consider that the terms and conditions of the Acquisition (including the Consideration) to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

Conditions

Completion shall be conditional upon:

- (i) the Purchaser being satisfied with the results of the due diligence review on the Target Company;
- (ii) the warranties given by the Vendors under the Agreement remaining true, accurate and complete in all material respects; and
- (iii) all necessary consents and approvals required to be obtained on the part of the Purchaser in respect of the Agreement and the transactions contemplated thereby having been obtained.

If the conditions have not been fulfilled (or waived by the Purchaser as the case may be) on or before 31 March 2025, or such later date as the Vendors and the Purchaser may agree, the Agreement shall cease and neither party to the Agreement shall have any obligations and liabilities towards each other thereunder save for any antecedent breaches of the terms thereof.

Completion

Completion shall take place, subject to the fulfillment (or waiver) of the conditions precedent, on or before 31 March 2025.

Upon Completion, the Company will be interested in 51% issued share capital of the Target Company and the Target Company will be accounted as subsidiary of the Company and its financial results will be consolidated with the Group.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in Hong Kong with limited liability and is principally engaged in investment holdings including but not limited to investments in listed and unlisted securities.

The unaudited financial information of the Target Company for two financial years ended 31 December 2023 and for the eleven months ended 30 November 2024 are as follows:

| | For the year ended 31 December 2022 <i>HK\$'000</i> | For the year ended 31 December 2023 <i>HK\$'000</i> | For the eleven months ended 30 November 2024 <i>HK\$'000</i> |
|-----------------------------------|--|--|---|
| Turnover | – | – | – |
| Net profit (loss) before taxation | – | – | – |
| Net profit (loss) after taxation | – | – | – |
| Net asset value | 27 | 27 | 271,715 |

REASONS FOR THE PROPOSED ACQUISITION

The Group is principally engaged in securities and futures dealing business, financial investments and money lending business.

The Directors have been actively seeking and identifying further investment opportunities in order to maximize the return of the Shareholders. Having considered the financial position and the securities portfolio held by the Target Company, the Company considers that there are growing potentials in the value of the Target Company and its securities portfolio. As such, the Company believes that the Target Company is of growth potentials and the Acquisition of the Target Company are in the interests of the Company and is in the interests of the Company and the Shareholders as a whole.

Having reviewed the investment portfolios of the Target Company, the Directors (including the independent non-executive Directors) expect that the Acquisition will generate return to the Group and the Board is of the view that the terms of the Acquisition are fair and reasonable and the Acquisition is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisition are more than 5% but are all less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

| | |
|---|---|
| “Agreement” | the conditional sale and purchase agreement dated 31 December 2024 and entered into between the Vendors and the Purchaser in relation to the sale and purchase of the Sale Shares |
| “associates” | has the meaning ascribed to this term under the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Central Wealth Group Holdings Limited, a company incorporated in Bermuda with limited liability the issued shares of which are listed on the Main Board of the Stock Exchange |
| “Completion” | completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of the Agreement |
| “connected person” | has the meaning ascribed to it in the Listing Rules |
| “Consideration” | the consideration to be satisfied by the Purchaser for the sale and purchase of the Sale Shares |
| “Director(s)” | the director(s) of the Company |
| “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 PRC |
| “Independent Third Party(ies)” | any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third parties 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 |
| “PRC” | The People’s Republic of China |
| “Proposed Acquisition” or “Acquisition” | the proposed acquisition of the Sale Shares by the Purchaser subject to and upon the terms and conditions of the Agreement |
| “Purchaser” | Central Wealth Infrastructure Investment Limited, a wholly owned subsidiary of the Company |

| | |
|------------------|---|
| “Sale Shares” | such number of shares in the issued share capital of the Target Company representing 51% of the entire issued share capital of the Target Company |
| “Shareholders” | holders of the Shares |
| “Shares” | ordinary shares of HK\$0.01 each in the capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Target Company” | Bright Joy Investment Limited, a company incorporated in Hong Kong with limited liability |
| “Vendors” | Lin Zherui and Chen Yihao |

By order of the Board
Central Wealth Group Holdings Limited
Chen Xiaodong
Executive Director

Hong Kong, 31 December 2024

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors

Mr. Chen Xiaodong (*Vice Chairman and Chief Executive Officer*)
Mr. Yu Qingrui
Mr. Wang Jinsong

Independent non-executive Directors

Mr. Chan Ngai Fan
Mr. Wu Ming
Ms. Li Meifeng