

INVESTOR RELATIONS REPORT

Enhance transparency and provide shareholders with a fair account of the group's affairs to enable them to make informed decisions



"A Brand is successful not by its own words, but by the words and actions of its customers, and the same is true for corporate and investor relations."

We believe an effective communication strategy is essential to enhance transparency and provide individuals and institutions (collectively named as "Shareholders") with a fair account of the Group's affairs and enable them to make informed decisions. In so doing the Group seeks to gain the Shareholders recognition and understanding of our approach, and appreciation for the transparency with which the Group acts, maintaining our reputation in the market.

The Group strives to maintain a timely, transparent, and accurate information delivery and communication process on a non-exclusionary basis. We endeavour to ensure that all information published is factual and presented in a clear and balanced manner, disclosing both positive and negative information objectively, so that the investment community can make informed investment decisions. Immersing in two-way communication between the Group and the Shareholders, the Group can explore new thoughts and ideas to continuously improve our process and deliverables.

The Group welcomes and adapts to the changing environment and needs. To facilitate communication with the Shareholders, the Group adopts digital investor relations practices to improve communication efficiency, user experience and lessen its environmental impact.

In addition, the Group is committed to continuous improvement of its Environmental, Social and Governance ("ESG") strategy and execution on a systematic basis and has enriched its ESG disclosure through various communication channels. This year, the Group engaged an independent third party to provide reasonable assurance to certain ESG disclosures and their report can be found on page 90.

The Board reviewed Shareholder Communications policy annually and is satisfied with the effectiveness to ensure prompt dissemination of corporate communications to enable Shareholders and other stakeholders to keep abreast of the Group's business and development.

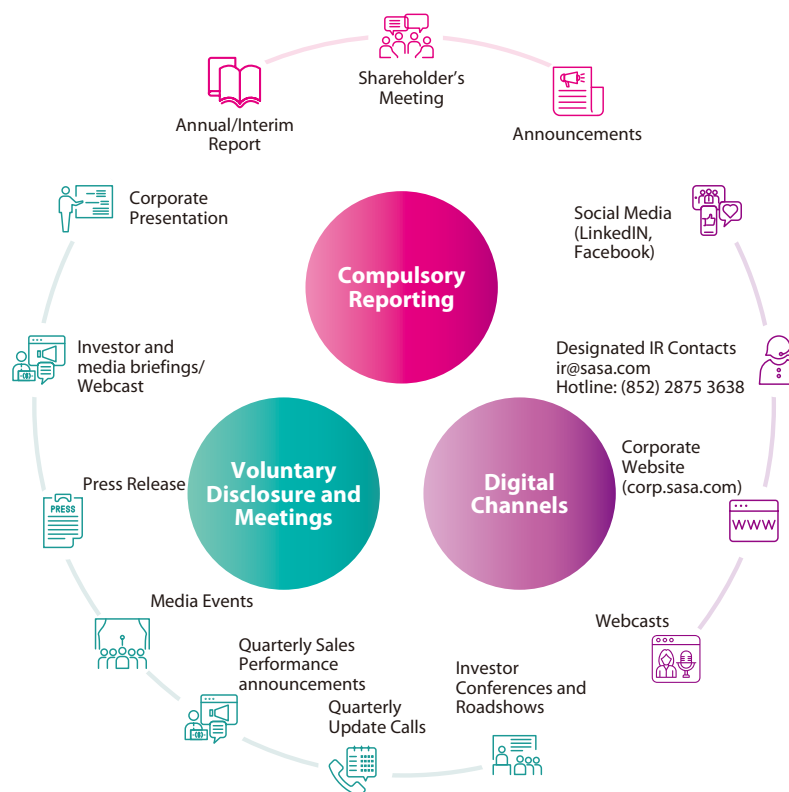
Mr. Danny HO

Executive Director and Chief Financial Officer

1. Shareholders' Communication Policy

To facilitate effective and systematic communications with Shareholders and to attain a higher standard of investor relations practices, the Board approved and adopted the "Shareholders' Communication Policy" ("The Policy") on 19 March 2012, setting out the aims and practices of the Company to engage in two-way communication with Shareholders and the investment community. The Policy is available on the Company's website for public reference.

2. Communication Platforms



Multiple Channels of Communication

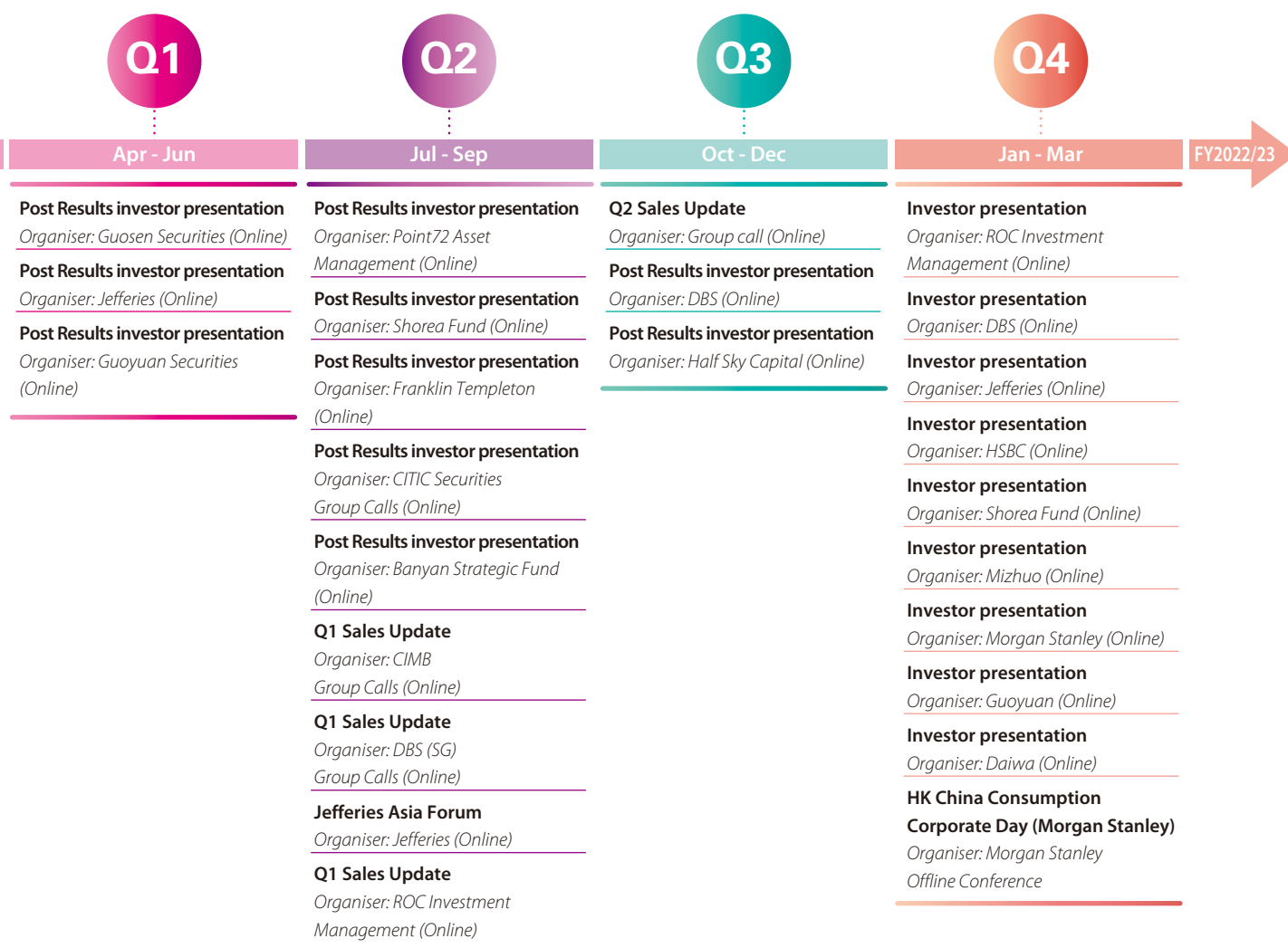
3. Digital IR

Following Covid-19, "physical" investor relations communication was made challenging and migrated online. The Group accelerated the development of digital investor relations and continued communicating with investors accordingly. Virtual meetings and live webcasts replaced traditional face-to-face interactions with both local and overseas investors, and this has proved successful in maintaining investor engagement, particularly extending beyond geographical limits. The use of online and social media channels has also been growing as a means of information disclosure, including further digitalising our information access with investors to reduce waste. For instance, QR codes are provided for investors to view presentation materials by electronic device during analyst briefings. Such convenient and paperless options will continue to be promoted. The Company's website has also been fully upgraded to present a more user-friendly and interactive interface to investors. These measures effectively enhance communication between the Group and investors, while enabling the Group to plan more efficient strategies for effective communication.

Investor Relations Activities

The Group understands the importance of transparency in our investor communications programme, especially under the shadow of the Covid-19 pandemic for the most part of the financial year. Our corresponding strategies sought to be provide transparency on latest developments and their impact on the Group's performance and this was a key focus in our core communications materials, including financial reports, announcements, press releases and social media posts. We ensured the ongoing impact of Covid-19 on the Group's operations and financials is effectively communicated in a timely and transparent manner at each and every investor meeting or event, including how the Group was reacting to a re-opening of the boundary between Hong Kong and Macau SARs with Mainland China.

Roadshow and Conference



Information for Shareholders

Shareholders' Meetings

Shareholders' meetings are held to ensure Shareholders can participate in or appoint proxies to hear from and put questions to Directors regarding the Group's performance, and to vote for resolutions as set out in the AGM Notice. These are proposed at the AGM for consideration and, where appropriate, approval by the Shareholders. The last Shareholders' meeting was the AGM held at Training Room 1, 8/F, Block B, MP Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on 31 August 2022. Particulars of the major items considered at the AGM are set out in the circular dated 25 July 2022. All proposed ordinary resolutions were passed by way of poll voting at the AGM. The 2023 AGM will be held at Training Room 1, 8/F, Block B, MP Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong on 24 August 2023 (Thursday) at 12:30 p.m..

Shareholders' Rights

Shareholders can make a request to convene a general meeting on the written requisition of any one or more Shareholders, provided that such requisitionist(s) held as at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company which carries the right of voting on a one vote per share basis at general meetings of the Company. Please refer to the procedures as set out in "How shareholders can convene an extraordinary general meeting (EGM)" which is available on the Company's website for public reference.

Shareholders also have the opportunity to put enquiries to the Board at any general meetings held by the Company. Enquiries may also be made at any time by email to Investor Relations at ir@sasa.com or by writing to 8th Floor, Block B, MP Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong.

Towards the end of each general meeting held by the Company, there are opportunities for Shareholders to raise questions or put forward proposals. Shareholders may also contact Investor Relations at ir@sasa.com or by writing to the same address mentioned above if they have proposals they would like the Company to consider at any other time. Shareholders who wish to propose a formal resolution for consideration at any Shareholders' meeting should convene an EGM by following the procedures mentioned in the first paragraph of this section.

Financial Calendar

FY2022/23 interim results announcement	17 November 2022
FY2022/23 annual results announcement	15 June 2023
For determining shareholders' eligibility to attend and vote at AGM Closure of register of members	21–24 August 2023 (both days inclusive)
Record Date for eligibility to attend and vote at AGM	24 August 2023
Annual General Meeting	24 August 2023
FY2023/24 interim results announcement	Mid to late November 2023

Share Listing

First listed on the Stock Exchange of Hong Kong	13 June 1997
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Listing and Stock Codes

Ordinary Shares	
The Stock Exchange of Hong Kong	178
Bloomberg	178 HK Equity
Reuter	0178.HK
ADR Level 1 Programme	SAXJY

Stock Information

Board lot	2,000 shares
Nominal value per share	HK\$0.1
Number of ordinary shares issued as at 31 March 2023	3,103,189,458
Public float as at 31 March 2023	Approximately 35.8%

Share Performance

Market Capitalisation

Share Performance	FY2022/23	FY2021/22	As at 31 March	Market Capitalisation HK\$ Billion
Closing price as at 31 March (HK\$ per share)	1.84	1.39	2023	5.7
Highest price (HK\$ per share)	2.15	2.29	2022	4.3
Lowest price (HK\$ per share)	0.84	1.2	2021	5.5
Average daily trading volume (million shares)	6.3	7.2	2020	3.6
Average daily trading amount (HK\$ million)	10.1	13.6	2019	8.3

Dividend History

The Group will strive to maintain a consistently high dividend payout policy whenever profitable, taking into consideration the Group's high return on equity, development plans and cash flow. The decision of the Board also takes into account any special circumstances.

Dividend Per Share (HK cents)

Financial Year	Basic Interim	Basic Final	Special Interim	Special Final	Total	Dividend Yield (%)	Dividend Payout Ratio
2022/23	–	–	–	–	–	–	–
2021/22	–	–	–	–	–	–	–
2020/21	–	–	–	–	–	–	–
2019/20	–	–	–	–	–	–	–
2018/19	7.00	9.00	–	–	16.00*	6.0%	105.2%

Investor Relations Enquiries and Communications

For enquiries regarding investor relations or corporate information, please contact:

Corporate Communications and Investor Relations Department
 Sa Sa International Holdings Limited
 8th Floor, Block B, MP Industrial Centre, 18 Ka Yip Street, Chai Wan, Hong Kong
 Investor relations hotline: (852) 2975 3638
 Fax: (852) 2595 0797
 Email: ir@sasa.com

Shareholders Service and Enquiries

For enquiries about your shareholding including change of name or address, transfer of shares, loss of share certificates or dividend cheques, registrations and requests for annual/interim report copies, please contact the Company's branch share registrar and transfer office:

Tricor Abacus Limited
 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong
 Tel: (852) 2980 1333
 Fax: (852) 2810 8185
 Email: is-enquiries@hk.tricorglobal.com
 Website: www.tricoris.com

Shareholders can manage their shareholding online by creating an online Member Account with Tricor Investor Services Centre or use their online Holding Enquiry Services to enquire about holding details, such as company and personal particulars as well as share balances. For details, please visit www.tricoris.com.