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CENTRAL HOLDING GROUP CO. LTD.

中環控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1735)

DISPOSAL AND TRANSFERS OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by Central Holding Group Co. Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

DISPOSAL AND TRANSFERS OF SHARES BY A CONTROLLING SHAREHOLDER

The board (the “**Board**”) of directors (the “**Directors**”) of the Company has been informed by Mr. Yu Zhuyun (“**Mr. Yu**”), the chairman, an executive Director, the chief executive officer and a controlling shareholder (as defined in the Listing Rules) of the Company (the “**Controlling Shareholder**”) that 2,000,000 shares (the “**Shares**”) of the Company (representing approximately 0.19% of the total number of issued Shares) held by Central Culture Resource Group Limited (“**Central Culture**”), a company directly wholly-owned by Mr. Yu, were disposed of to an individual (the “**Purchaser**”) for HK\$15.00 per Share (the “**Disposal**”), on 16 May 2022. As informed by the Controlling Shareholder, the Purchaser is an independent third party of and is not connected with the Company and its connected persons (as defined in the Listing Rules).

Further, the Board was also informed by the Controlling Shareholder that 50,991,420 Shares (representing approximately 4.83% of the total number of issued Shares) held by Central Culture, were awarded and transferred at nil consideration to over 500 individuals of company staff and strategic business partners (the “**Transfers**”), on 16 May 2022.

As informed by the Controlling Shareholder, the purposes of the Transfers are to recognise the contributions by certain staffs and strategic business partners and to provide them with incentives in order to retain them for the continual operation and development of the Group.

SHAREHOLDING STRUCTURE

Immediately before completion of the Disposal and the Transfers, Central Culture directly held 776,066,000 Shares, representing approximately 73.49% of the total number of issued Shares. Immediately after completion of the Disposal and the Transfers, Central Culture directly held 723,074,580 Shares, representing approximately 68.47% of the total number of issued Shares.

Central Culture is directly wholly-owned by Mr. Yu. Mr. Yu is therefore deemed to be interested in all the Shares held by Central Culture pursuant to the SFO.

As such, immediately after completion of the Disposal and the Transfers, Mr. Yu was deemed to be interested in an aggregate of 723,074,580 Shares pursuant to the SFO, representing approximately 68.47% of the total number of issued Shares held indirectly through Central Culture. Therefore, Central Culture and Mr. Yu remain as controlling shareholders (as defined in the Listing Rules) of the Company after the Disposal and the Transfers.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.

By order of the Board
Central Holding Group Co. Ltd.
Yu Zhuyun
Chairman, Chief Executive Officer and executive Director

Hong Kong, 17 May 2022

As at the date of this announcement, the executive Directors are Mr. Yu Zhuyun (Chairman and Chief Executive Officer) and Mr. Li Menglin; the non-executive Directors are Mr. Qiao Xiaoge and Ms. Zhu Yujuan; and the independent non-executive Directors are Dr. Li David Xianglin, Mr. Wang Wenxing and Dr. Zhou Chunsheng.