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Hang Chi Holdings Limited

恒智控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8405)

(I) COMPLETION OF MAJOR TRANSACTION RELATING TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY; AND (II) CONTINUING CONNECTED TRANSACTIONS UPON COMPLETION OF THE ACQUISITION

References are made to the announcements of Hang Chi Holdings Limited (the “**Company**”) dated 9 October 2017 and 30 October 2017 (the “**Announcements**”) in relation to the Acquisition. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise specified.

(I) COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 13 November 2017.

(II) CONTINUING CONNECTED TRANSACTIONS UPON COMPLETION OF THE ACQUISITION

As mentioned in the Announcements, following the Completion, the CCT Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company under the GEM Listing Rules, which are subject to the annual review and disclosure requirements, but are exempt from the circular (including independent financial advice) and shareholders’ approval requirements. The annual caps under the CCT Agreements are HK\$1,232,000 for the financial year ending 31 December 2017, HK\$9,240,000 for the financial year ending 31 December 2018 and HK\$4,620,000 for the period from 1 January 2019 to 30 June 2019.

By order of the Board
Hang Chi Holdings Limited
Yik Tak Chi
Chairman and Executive Director

Hong Kong, 13 November 2017

As at the date of this announcement, the executive Directors are Mr. YIK Tak Chi, Mr. CHUNG Kin Man and Ms. CHUNG Wai Man, the non-executive Director is Mr. LAU Joseph Wan Pui and the independent non-executive Directors are Mr. WONG Wai Ho, Mr. LAU Tai Chim and Mr. KWOK Chi Shing.

This announcement, for which all the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting and will also be published on the Company’s website at www.shuionnc.com.