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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)**

**PROPOSED TRANSFER OF LISTING  
FROM GEM TO THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Sole Sponsor**



**僑匯國際金融有限公司**  
**Jun Hui International Finance Limited**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that on 16 June 2020 (after trading hours), the Company has submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing of (i) all the Shares in issue; and (ii) any Shares which may be issued upon the exercise of any share options which may be granted under the Share Option Scheme, on the Main Board by way of transfer of listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules and the relevant provisions of the GEM Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

Given that GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Main Board and that the entry requirements for the Main Board are higher than that of GEM, the Directors consider that the Main Board is a market for more established companies and is perceived to enjoy a more advanced status. Thus, the Proposed Transfer of Listing will enhance the corporate profile of the Group and strengthen the recognition of the Group in the industry and among both institutional and retail investors, customers and other stakeholders, which would result in a larger investor base and greater trading liquidity of the Shares and enhance the competitiveness of the Group in the industry. Having considered the aforesaid, the Directors are of the view that the listing of the Shares on the Main Board will be beneficial to the future growth, business development and financial flexibility of the Group.

**Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the conditions of the Proposed Transfer of Listing as set out in this announcement being fulfilled. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed or become effective. Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## **PROPOSED TRANSFER OF LISTING OF THE SHARES FROM GEM TO THE MAIN BOARD**

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that on 16 June 2020 (after trading hours), the Company has submitted a formal application to the Stock Exchange in respect of the Proposed Transfer of Listing of (i) all the Shares in issue; and (ii) any Shares which may be issued upon the exercise of any share options which may be granted under the Share Option Scheme, on the Main Board by way of transfer of listing pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules and the relevant provisions of the GEM Listing Rules. The Proposed Transfer of Listing will not involve any issue of new Shares by the Company.

## **REASONS FOR THE PROPOSED TRANSFER OF LISTING**

The Company has been listed on GEM since 12 July 2017. The Group is an established operator of elderly residential care homes in Hong Kong which is principally engaged in (i) the provision of accommodation with dietician-managed meal plans, 24-hour nursing and caretaking assistance and professional services such as regular medical consultation, physiotherapy, occupational therapy, psychological and social care services; and (ii) the sale of healthcare and medical consumable products and the provision of customisable add-on healthcare services to the elderly residents.

Given that GEM has been positioned and perceived as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Main Board and that the entry requirements for Main Board are higher than that of GEM, the Directors consider that the Main Board is a market for more established companies and is perceived to enjoy a more advanced status. Thus, the Proposed Transfer of Listing will enhance the profile of the Group and strengthen the recognition of the Group in the industry and among both institutional and retail investors, customers and other stakeholders, which would result in a larger investor base and greater trading liquidity of the Shares and enhance the competitiveness of the Group in the industry. Having considered the aforesaid, the Directors are of the view that the listing of the Shares on the Main Board will be beneficial to the future growth, business development and financial flexibility of the Group.

## **NO CHANGE IN PRINCIPAL BUSINESS AND CONTROLLING SHAREHOLDERS**

There has been no change in the principal business of the Group since the Listing Date and up to the date of this announcement. As at the date of this announcement, the Board has no immediate plans to change the nature of principal business activities of the Group up to and following the Proposed Transfer of Listing.

There has been no change of the Controlling Shareholders since the Listing Date. As at the date of this announcement, Shui Wah directly held 248,700,000 Shares (representing approximately 62.18% of the issued share capital of the Company) and is therefore a Controlling Shareholder. Since each of Mr. TC Yik, Multifield, HCDI and Lucky Expert controls Shui Wah by virtue of their direct or indirect holding of more than 50% of the voting interests of Shui Wah and hence Shui Wah's voting interests in the Company, each of Mr. TC Yik, Multifield, HCDI and Lucky Expert is also a Controlling Shareholder and deemed to be controlling such 248,700,000 Shares held by Shui Wah by virtue of the SFO. In addition, as at the date of this announcement, Mr. TC Yik held 14,280,000 Shares and thus is entitled to exercise or control the exercise of an aggregate of 262,980,000 Shares. Since, Ms. WH Yik has agreed to act in concert with Mr. TC Yik, Multifield and HCDI to control and manage the members of the Group, Ms. WH Yik is also a Controlling Shareholder and each of Ms. WH Yik, Multifield, HCDI and Lucky Expert is deemed to be controlling 262,980,000 Shares by virtue of the SFO. Furthermore, since Ms. Chung, Mr. Chung, Will Peace, Ms. Wong, Ms. WJ Yi, Ms. Huang, Ms. Zhong, Mr. SG Yi, Mr. ST Yik and Mr. Zheng have decided to hold their interests in the Company through Shui Wah, they are also regarded as a group of Controlling Shareholders.

The Proposed Transfer will not affect the current business objectives and strategies of the Group. As there has been no change in the Group's principal business and Controlling Shareholders since the Listing Date, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in the Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer and is not required to publish a listing document. The Company has appointed Jun Hui International as its Sole Sponsor in relation to the Proposed Transfer of Listing.



“Company”	Hang Chi Holdings Limited (恒智控股有限公司), an exempted company incorporated in the Cayman Islands on 16 February 2016 with limited liability, the Shares of which are currently listed on GEM
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Main Board Listing Rules and the GEM Listing Rules and, in the case of the Company, means Shui Wah, Lucky Expert, HCDI, Multifield, Will Peace, Mr. TC Yik, Ms. WH Yik, Mr. Chung, Ms. Chung, Ms. Wong, Ms. WJ Yi, Ms. Huang, Ms. Zhong, Mr. SG Yi, Mr. ST Yik and Mr. Zheng
“Directors”	the director(s) of its Company
“Eligible Issuer”	has the meaning ascribed to it under Chapter 9A of the Main Board Listing Rules
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Group”	the Company and its subsidiaries
“HCDI”	Hang Chi Development & Investment Limited (恒智發展投資有限公司), a company incorporated in Hong Kong with limited liability, the ultimate beneficial owner of which is Mr. TC Yik
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Inside Information Provisions”	inside information provisions under Part XIVA of the SFO
“Jun Hui International” or “Sole Sponsor”	Jun Hui International Finance Limited, a licensed corporation permitted to carry on Type 6 (advising on corporate finance) regulated activity under the SFO, being the sole sponsor to the Company in relation to the Proposed Transfer of Listing
“Listing Date”	12 July 2017, on which dealings in the Shares first commenced on GEM

“Lucky Expert”	Lucky Expert Investments Limited (瑞專投資有限公司), a company incorporated under the laws of the BVI with limited liability on 2 June 2015, which is owned as to 59.88% by HCDI, 29.17% by Ms. WH Yik, 6.02% by Ms. Chung and 4.93% by Mr. Chung and is one of the Controlling Shareholders
“Main Board”	the Main Board of the Stock Exchange
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Chung”	Mr. Chung Kin Man (鍾建民先生), an executive Director, one of the Controlling Shareholders, brother-in-law of Mr. TC Yik and a brother of Ms. Chung
“Mr. SG Yi”	Mr. Yi Shaoguang (易紹光先生), one of the Controlling Shareholders and a nephew of Mr. TC Yik
“Mr. ST Yik”	Mr. Yik Siu Tim (易紹添先生), one of the Controlling Shareholders and a nephew of Mr. TC Yik
“Mr. TC Yik”	Mr. Yik Tak Chi (易德智先生), the chairman of the Board, executive Director, and one of the Controlling Shareholders
“Mr. Zheng”	Mr. Zheng Xiao Jun (鄭曉軍先生), one of the Controlling Shareholders and the spouse of Ms. Wong
“Ms. Chung”	Ms. Chung Wai Man (鍾慧敏女士), an executive Director, one of the Controlling Shareholders, a sister-in-law of Mr. TC Yik and a sister of Mr. Chung
“Ms. Huang”	Ms. Huang Weiyi (黃偉誼女士), one of the Controlling Shareholders and a niece of Mr. TC Yik
“Ms. WH Yik”	Ms. Yik Wai Hang (易蔚恒女士), one of the Controlling Shareholders, a sister of Mr. TC Yik and the mother of Mr. Lui Chi Tat, an executive Director and the chief executive officer of the Company
“Ms. WJ Yi”	Ms. Yi Weiji (易蔚基女士), one of the Controlling Shareholders and a sister of Mr. TC Yik

“Ms. Wong”	Ms. Wong Kit Yi (黃潔誼女士), one of the Controlling Shareholders, a niece of Mr. TC Yik and the spouse of Mr. Zheng
“Ms. Zhong”	Ms. Zhong Huimei (鍾惠梅女士), one of the Controlling Shareholders and a sister-in-law of Mr. TC Yik
“Multifield”	Multifield Investment Development Limited (萬昌投資發展有限公司), a company incorporated under the laws of the BVI with limited liability on 8 January 2010, which is wholly owned by Mr. TC Yik and is one of the Controlling Shareholders
“PRC”	the People’s Republic of China
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Share Option Scheme”	the share option scheme adopted by the Company on 21 June 2017
“Shareholder(s)”	holder(s) of the Share(s)
“Shui Wah”	Shui Wah Limited (瑞樺有限公司), a company incorporated in the BVI with limited liability on 11 February 2016, which is owned as to 89.11% by Lucky Expert and 10.89% by Will Peace, and is one of the Controlling Shareholders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Proposed Transfer of Listing”	the proposed transfer of listing of the Shares from GEM to the Main Board pursuant to Chapter 9A of and Appendix 28 to the Main Board Listing Rules

“Will Peace”

Will Peace Limited (志泰有限公司), a company incorporated under the laws of the BVI with limited liability on 9 June 2015, which is owned as to 26.15% by Ms. Wong, 21.68% by Ms. WJ Yi, 21.29% by Ms. Huang, 13.31% by Ms. Zhong, 6.99% by Mr. SG Yi, 6.99% by Mr. ST Yik and 3.59% by Mr. Zheng, and is one of the Controlling Shareholders

By order of the Board  
**Hang Chi Holdings Limited**  
**恒智控股有限公司**  
**Yik Tak Chi**  
*Chairman and Executive Director*

Hong Kong, 16 June 2020

*As at the date of this announcement, the executive Directors are Mr. YIK Tak Chi, Mr. LUI Chi Tat, 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 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 “Latest Listed Company Information” page of the GEM website for a minimum period of 7 days from the date of its publication. This announcement will also be published on the Company’s website at [www.shuionnc.com](http://www.shuionnc.com).*