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KWAN ON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1559)

(1) MAJOR TRANSACTION – DISPOSAL OF A SUBSIDIARY AND PROVISION OF FINANCIAL ASSISTANCE; AND (2) DISCLOSEABLE TRANSACTION – PROVISION OF FINANCIAL ASSISTANCE

Reference is made to the announcement of Kwan On Holdings Limited (the “**Company**”) dated 27 March 2025 (the “**Announcement**”) in relation to the Disposal and the Guarantee. Unless otherwise defined, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent set out in the Agreement had been fulfilled and Completion took place on 31 March 2025. Upon Completion, the Target Company has ceased to be a subsidiary of the Company, and the financial results of the Target Group have ceased to be consolidated by the Group.

By order of the Board
Kwan On Holdings Limited
Chen Zhenghua
Chairman

Hong Kong, 31 March 2025

As at the date of this announcement, the executive Directors are Chen Zhenghua (Chairman), Mr. Zhang Fangbing (Chief Executive Officer); the non-executive director is Ms. Li Yuping; and the independent non-executive Directors are Prof. Lam Sing Kwong, Simon, Mr Lum Pak Sum and Mr. Gong Zhenzhi.