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KWAN ON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1559)

SUPPLEMENTAL ANNOUNCEMENT RELATING TO ISSUE OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Kwan On Holdings Limited (the “**Company**”) dated 6 March 2020 in relation to the issue of new shares under general mandate (the “**Announcement**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, Subscriber I is owned as to 60% by Mr. Huang and as to 40% by his wife, that is Ms. Ang, Ellena Balesteros (“**Ms. Ang**”).

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, as at the date of the Announcement and this announcement, (i) Subscriber I and its ultimate beneficial owners (being Mr. Huang and Ms. Ang) are third parties independent of the Company and its connected persons; and (ii) Subscriber I, Mr. Huang and Ms. Ang are not related to Subscriber II.

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

Hong Kong, 10 March 2020

As at the date of this announcement, the Executive Directors are Mr. Chen Zhenghua, Mr. Zhang Fangbing, Mr. Wong Wa, and Mr. Cao Lei; and the Independent Non-executive Directors are Professor Lam Sing Kwong, Simon, Mr. Lum Pak Sum and Mr. Gong Zhenzhi.