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CHINA STRATEGIC HOLDINGS LIMITED

中策集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 235)

CLARIFICATION OF NEWS AND INSIDE INFORMATION

This announcement is made by China Strategic Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company notes from recent news report that the Company has been named as one of the final bidders for the Bank of East Asia Ltd’s life insurance unit (“**BEA Life**”). The Company wishes to clarify that further to the announcement of the Company dated 4 November 2020 in relation to the Group’s submission of a non-binding indication of interest in the preliminary round of the bidding process involving, among others, the potential acquisition of the equity interests in a company which is engaged in insurance business in Hong Kong (the “**Potential Transaction**”), the Group has been selected as one of the shortlisted bidders to enter phase two of such bidding process for BEA Life and the Group has submitted an offer in phase two subject to further due diligence and entering into legally binding agreements. As at the date of this announcement, the bidding process for BEA Life is still ongoing. The Company may or may not win the bid for BEA Life and even if it wins such bid, the Potential Transaction will still be subject to conditions including, among others, approval from shareholders of the Company being obtained. As such, there is no certainty that the Potential Transaction will proceed. The Potential Transaction, if and when it proceeds, will constitute a transaction under Chapter 14 of the Listing Rules and is subject to compliance with the applicable requirements. Further announcement will be made as and when there is further material development of this matter.

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

By Order of the Board
China Strategic Holdings Limited
Dr. Or Ching Fai
Chairman

Hong Kong, 1 February 2021

At the date of this announcement, the Board comprises one Non-executive Director, namely Dr. Or Ching Fai (Chairman); four Executive Directors, namely Mr. Sue Ka Lok (Chief Executive Officer), Ms. Lee Chun Yeung, Catherine, Mr. Chow Kam Wah and Mr. Chow Man Wai, Tony; and four Independent Non-executive Directors, namely Ms. Ma Yin Fan, Mr. Chow Yu Chun, Alexander, Mr. Leung Hoi Ying and Mr. Lam Kin Fung, Jeffrey.