

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



MASON GROUP HOLDINGS LIMITED

茂宸集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 273)

INSIDE INFORMATION VOLUNTARY LIQUIDATION OF A SUBSIDIARY

This announcement is made by the Company in accordance with Rule 13.09 and Rule 13.25(1)(c) of the Listing Rules and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong).

Reference is made to the announcement of the Company dated 18 October 2017, the circular of the Company dated 22 December 2017 and the announcement of the Company dated 16 April 2018 in relation to acquisition of Mason Privatbank Liechtenstein AG (formerly known as Raiffeisen Privatbank Liechtenstein AG) (a company incorporated in Liechtenstein, “MPL”) by Mason Strategic Investment Company Limited (an indirect wholly-owned subsidiary of the Company, “MPL’s Sole Shareholder”).

VOLUNTARY LIQUIDATION OF MPL

The Board wishes to announce that on 12 March 2021, MPL’s Sole Shareholder resolved the voluntary liquidation of MPL (the “**Voluntary Liquidation**”) and has informed the Financial Market Authority Liechtenstein accordingly.

INFORMATION OF MPL

MPL, an indirect wholly-owned subsidiary of the Company, is a licensed bank in Liechtenstein. Its head office is in Vaduz, the capital of Liechtenstein. It is engaged in the provision of private banking services and external asset management services. MPL’s clients are mainly from Germany, Austria, Spain, Liechtenstein, Russia and Switzerland.

As at the date of this announcement, MPL does not have any subsidiaries or associated companies.

As the total assets of MPL for the year ended 31 December 2020 represents 5% or more under one percentage ratio defined under Rule 14.04(9) of the Listing Rules, Rule 13.25(1)(c) of the Listing Rules applies to MPL according to Rule 13.25(2) of the Listing Rules.

REASONS FOR THE VOLUNTARY LIQUIDATION

The Group principally provides comprehensive financial services in Mainland China, Japan, South Korea and Europe, with businesses covering private banking, wealth and asset management, securities and futures brokerage, securities margin financing, corporate finance advisory services, investment in securities trading and money lending. The Group also invests in healthcare sector and mother-infant-child consumer products sector and engages in trading of securities.

As MPL has been continuously making losses since it was acquired by the Group, with no reasonable means or prospect of making any material improvement on its own financial performance or operations in the foreseeable future, the Board is of the view that it is likely to remain unable to generate sufficient revenue to cover its own operating expenses or its other liabilities.

In light of the challenging macro environment faced by MPL and the business prospect of the Group, the continuing holding of MPL by the Group may not be advantageous to the Group. The Board believes that the Voluntary Liquidation is in the best interest of the Company and the Shareholders as a whole. In so doing, the Company will be able to cut losses in connection with MPL as well as to allocate more resources and management efforts to its profitable businesses.

EFFECTS OF THE VOLUNTARY LIQUIDATION ON THE GROUP

The process and procedure for the Voluntary Liquidation are expected to be commenced in March 2021. Upon completion of the Voluntary Liquidation and all incidental procedures, MPL will cease to be a subsidiary of the Company and the financial position and the results of MPL will be deconsolidated from those of the Group.

The Board is of the view that, save as to any further losses resulting from the Voluntary Liquidation to be quantified, the Voluntary Liquidation shall have no material adverse impact on the financial performance and the operations of the Group. Based on the latest management accounts of MPL as at 31 December 2020, total assets and total liabilities of MPL amounted to CHF187,773,737 (approximately HK\$1,651,329,190) and CHF151,766,581 (approximately HK\$1,334,673,257) respectively.

Further announcement(s) will be made by the Company as and when appropriate if there is any material progress regarding the Voluntary Liquidation of MPL.

DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Board”	the board of directors of the Company
“CHF”	Swiss Franc, the lawful currency of Liechtenstein

“Company”	Mason Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the issued shares of which are listed on the Stock Exchange
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the Peoples’ Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Shareholders”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Mason Group Holdings Limited
Han Ruixia
Executive Director and
Deputy Chief Executive Officer

Hong Kong, 12 March 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Ms. Han Ruixia
Mr. Zhang Zhenyi

Non-executive Director:

Ms. Hui Mei Mei, Carol

Independent Non-executive Directors:

Mr. Tian Ren Can
Mr. Wang Cong
Mr. Wu Xu’an
Mr. Ng Yu Yuet