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(incorporated in Bermuda with limited liability)

(Stock Code: 00079)

DISCLOSEABLE TRANSACTION DISPOSAL OF SECURITIES IN LINK REIT

The Company, through its wholly-owned subsidiary, disposed on-market a total of 45,600 LINK REIT Units on 10 December 2020, at an average price of approximately HK\$69.565 per LINK REIT Unit for an aggregate gross sale proceeds of approximately HK\$3,172,170 (excluding transaction costs). After the Disposal, the Group still holds 679,164 LINK REIT Units.

As one of the applicable percentage ratios exceeds 5% but is less than 25%, the Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to reporting and announcement requirements under the Listing Rules.

THE DISPOSAL

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As the Disposal was made in the open market, the Company is not aware of the identities of the purchasers of the LINK REIT Units. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers of the LINK REIT Units and their ultimate beneficial owners are Independent Third Parties.

* *For identification purpose only*

Assets disposed

The Group disposed of 45,600 LINK REIT Units, representing approximately 0.0022% of the outstanding Units of LINK REIT (based on the 2,062,427,353 outstanding Units as at 30 November 2020 according to publicly available information). The book value of the LINK REIT Units disposed by the Group as at 30 November 2020 was approximately HK\$3,100,800.

Consideration

The aggregate gross sale proceeds of the Disposal was approximately HK\$3,172,170 (excluding transaction costs), which is receivable in cash on settlement. The price for the Disposal represented the market price of the LINK REIT Units at the time of the Disposal.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group's principal businesses are property investments, provision of hair styling and related services and product sales, securities investments, hospitality service, property project management and provision of commercial and personal loans.

The purpose of the Disposal is to realize part of the Group's investment in LINK REIT. As a result of the Disposal, the Group is expected to recognize a profit of HK\$71,370 which is calculated on the basis of the difference between the book value of the LINK REIT Units disposed by the Group as at 30 November 2020 and the aggregate gross sale proceeds (excluding the transaction costs). The Group intends to use the proceeds of the Disposal for any further attractive investments when the opportunity arises or for the general working capital of the Group.

The Disposal was made at prevailing market price and the Directors are of the view that the Disposal could enhance the liquidity of the Company, was fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON LINK REIT

LINK REIT is a collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and is governed by trust deed. Managed by Link Asset Management Limited, LINK REIT is the first real estate investment trust listed in Hong Kong based on LINK REIT's profile information on its website. It is a Hong Kong-based real estate investment trust (REIT). It is also a constituent stock of the Hong Kong benchmark Hang Seng Index. The investment objectives of REIT are to deliver sustainable growth and to create long-term value for its Unit holders. It invests in a portfolio of properties, including retail facilities, car parks and offices in Hong Kong and tier one cities in Mainland China. Its investment properties include destination shopping centers in Hong Kong, community shopping centres in Hong Kong, office and shopping malls in Beijing, Shanghai, Guangzhou, Shenzhen, among others.

The following information is extracted from the latest interim report and annual report of LINK REIT:

	For the six months ended 30 September 2020 HK\$'M (Unaudited)	For the year ended 31 March 2020 HK\$'M (Audited)	2019 HK\$'M (Audited)
Revenue	5,233	10,718	10,037
(Loss)/Profit before taxation and transactions with Unitholders	(3,792)	(16,591)	21,801
(Loss)/Profit before transactions with Unitholders	(4,325)	(17,303)	20,442
Total assets	<u>203,186</u>	<u>207,619</u>	<u>226,937</u>

LISTING RULES IMPLICATIONS

As one or more than one of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal is more than 5% and below 25%, the Disposal constitutes a discloseable transaction for the Company, and is therefore subject to the notification and announcement requirement but exempt from Shareholders' approval requirement pursuant to Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Company”	Century Legend (Holdings) Limited, a company incorporated in Bermuda with limited liability on 7 June 1993, the issued shares of which are listed on the Main Board of the Stock Exchange
“Director(s)”	the directors of the Company
“Disposal”	the disposal by a wholly-owned subsidiary of the Company for a total of 45,600 LINK REIT Units on 10 December 2020, at an average price of approximately HK\$69.565 per LINK REIT Unit for an aggregate gross sale proceeds of approximately HK\$3,172,170 (excluding transaction costs)
“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 People’s Republic of China
“Independent Third Party”	any person or company and their respective ultimate beneficial owner, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the Listing Rules
“LINK”	Link Real Estate Investment Trust is a collective investment scheme authorised under section 104 of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Its Units are listed on the Main Board of the Stock Exchange (stock code: 00823).
“REIT”	real estate investment trust

“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Shareholder(s)”	holder(s) of the ordinary share(s) of HK\$0.20 each in the capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Unit(s)”	unit(s) of LINK

By Order of the Board
Century Legend (Holdings) Limited
Chu Ming Tak Evans Tania
Executive Director

Hong Kong, 11 December 2020

As at the date of this announcement, the Board comprises six Directors, of which three are executive Directors, namely, Mr. Tsang Chiu Mo Samuel, Ms. Tsang Chiu Yuen Sylvia and Ms. Chu Ming Tak Evans Tania and three are independent non-executive Directors, namely Mr. Hui Yan Kit, Mr. Lau Pui Wing and Ms. Ho Ting Mei.