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DA YU FINANCIAL HOLDINGS LIMITED
大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1073)

**COMPLETION OF DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE ACQUISITION OF
MORGAN FINANCE LIMITED**

Reference is made to the announcement of Da Yu Financial Holdings Limited (the “Company”) dated 18th February, 2022 (the “Announcement”) in relation to, among others, the Acquisition. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all conditions precedent set out in the Sale and Purchase Agreement have been fulfilled or waived and the Acquisition is completed on 1st March, 2022. Upon Completion, the Target Company has become a wholly-owned subsidiary of the Company and the financial statements of the Target Company are consolidated into the financial statements of the Company.

As disclosed in the Announcement, (i) the Maximum Consideration for the Acquisition is HK\$2,200,000; (ii) the Maximum Consideration shall be reduced on a dollar-for-dollar basis, by the amount the Completion NAV falls short of the Maximum Consideration. For the avoidance of doubt, if the Completion NAV shall be more than the Maximum Consideration, the Company shall have no obligation to make any additional payment to the Vendor; and (iii) if no application is made to the court for cancellation of the resolution for the Capital Reduction within 5 weeks after the date of the relevant resolution, the Target Company will pay to the Vendor such amount as equivalent to the credit as arising from the Capital Reduction, being HK\$2,500,000 (the “Relevant Amount”). As at Completion, the Completion NAV is HK\$4,677,603.66 (including the Relevant Amount) and, accordingly, the consideration for the Acquisition, after deducting the Relevant Amount, is HK\$2,177,603.66.

By Order of the Board
DA YU FINANCIAL HOLDINGS LIMITED
Lee Wa Lun, Warren
Managing Director

Hong Kong, 1st March, 2022

As at the date of this announcement, the Executive Directors are Mr. Lee Wa Lun, Warren (Managing Director), Mr. Lam Chi Shing and Ms. Li Ming, the Non-Executive Director is Mr. Kuo Jen-Hao (Chairman), and the Independent Non-Executive Directors are Mr. Chan Sze Chung, Mr. Sum Wai Kei, Wilfred and Mr. Suen Chi Wai.