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**儒意控股**  
RUYI HOLDINGS

**China Ruyi Holdings Limited**

**中國儒意控股有限公司**

*(a company incorporated in Bermuda with limited liability)*

**(Stock Code: 136)**

**(1) CLOSING OF THE SUNSHINE LIFE SHARE SUBSCRIPTION; AND  
(2) CHINA HANDI SHARE SUBSCRIPTION AGREEMENT**

Reference is made to the announcement date 14 July 2022 and the circular (the “**Circular**”) dated 7 September 2022 of China Ruyi Holdings Limited (the “**Company**”), in relation to, among other things, entering into of the Sunshine Life Share Subscription Agreement and the China Handi Share Subscription Agreement. Unless otherwise defined, terms used in this announcement shall have the same meanings as those defined in the Circular.

**Closing of the Sunshine Life Share Subscription**

Pursuant to the Sunshine Life Share Subscription Agreement, the closing of the subscription thereunder is conditional upon the satisfaction of the conditions set out under the “Conditions Precedent under each of the Share Subscription Agreements” in the Circular before the Longstop Date (i.e. 30 November 2022).

Based on commercial considerations, on 9 October 2022, the Company and Sunshine Life have agreed in writing to extend the Sunshine Life Closing Date to 31 December 2022, or such other later date as the Company and Sunshine Life may agree in writing.

Save for the aforementioned extension of the Longstop Date under the Sunshine Life Share Subscription Agreement, all other terms and conditions of the Sunshine Life Share Subscription Agreement (as supplemented) remain unchanged and in full force and effect.

On 21 December 2022 and 13 October 2022, the respective closing pursuant to the Sunshine Life Share Subscription Agreement and the Water Lily Share Subscription Agreement took place, raising an aggregate gross proceeds of HK\$1,560,000,000.

## **China Handi Share Subscription Agreement**

Pursuant to the China Handi Share Subscription Agreement, (1) China Handi shall pay the China Handi Deposit to the Company before 29 July 2022 in accordance with the terms under “Deposit” in the Circular; and (2) pursuant to the terms set out under “Closing” in the Circular, closing under the China Handi Shares Subscription Agreement shall occur on 12 October 2022 or such other date as the parties may agree in writing. As at the date of this announcement, the Company has not received the China Handi Deposit, and the closing under the China Handi Share Subscription Agreement has not occurred. The parties have not reached any agreement to extend the China Handi Closing Date or the Longstop Date, and accordingly, the allotment and issuance of the Subscription Shares to China Handi will not proceed.

The board of the directors of the Company is considering potential measures, including but not limited to commencing legal action. The Company reserves all rights. The board of directors is of the view that the failure to close the transactions under the China Handi Share Subscription Agreement will not have a material adverse impact on the Group’s existing business, operation and financial condition.

By order of the Board  
**China Ruyi Holdings Limited**  
**Ke Liming**  
*Chairman*

Hong Kong, 21 December 2022

*As at the date of this announcement, the executive directors of the Company are Mr. Ke Liming, Ms. Chen Xi, Mr. Wan Chao and Mr. Zhang Qiang; and the independent non-executive directors of the Company are Mr. Chau Shing Yim, David, Mr. Nie Zhixin, Mr. Chen Haiquan and Professor Shi Zhuomin.*