

*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.*



首程控股有限公司  
SHOUCHENG HOLDINGS LIMITED  
(Incorporated in Hong Kong with limited liability)  
(Stock Code: 697)

## INSIDE INFORMATION APPROVAL OF DIVIDEND DISTRIBUTION PLAN FOR THE FINANCIAL YEARS FROM 2023 TO 2027

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

The board of directors of the Company (the “**Board**”) announces a dividend distribution plan for the financial years from 2023 to 2027 (the “**Plan**”).

To the extent permitted by applicable law and subject to the dividend policy adopted by the Company (the “**Dividend Policy**”), and in the absence of unforeseen circumstances, the Company plans to distribute 80% of the profit attributable to owners of the Company recorded by the Group in the consolidated statement of comprehensive income for that year for each of the five financial years from 2023 to 2027 as dividends to the shareholders of the Company (the “**Shareholders**”). The Board may propose a distribution plan with a better level of dividends based on the financial performance growth from time to time.

### BACKGROUND TO AND REASONS FOR THE PLAN

The Board has approved the Plan taking into consideration the following factors:

In 2019, the Board announced the Company's dividend distribution plan for the financial years from 2019 to 2022, which will be completed upon distribution of the final dividend for 2022. In order to ensure the continuity of the Company's dividend arrangements and to demonstrate the Company's firm confidence and determination to return the Shareholders' support, the Plan is hereby adopted.

Attributable to the strong support of the Shareholders and the collective efforts of employees, the Group's "moat" business model with asset financing + asset operation as the core has taken shape. The Group has become a leading enterprise in the field of segmented infrastructure assets, with steady expansion in asset scale and continuous enhancement of profitability. At the same time, considering the stable growth and strong cash flow of infrastructure asset management business, the Company is confident that sustainable performance can be created to support the Plan.

## COMPLIANCE WITH THE DIVIDEND POLICY

For the avoidance of doubt, the Board retains the sole discretion as to the declaration and payment of dividends in any particular amount for any particular period and the manner in which such dividends will be paid. In determining whether or not to recommend the payment of any dividend, the Board shall continue to take into consideration the factors set out in the Dividend Policy, which are as follows for the time being:

- (i) financial results;
- (ii) shareholders' interests;
- (iii) general business conditions and strategies;
- (iv) capital requirements;
- (v) taxation considerations;
- (vi) contractual, statutory and regulatory restriction, if any; and
- (vii) any other factors that the Board may deem relevant.

In the case of discrepancy between the Plan and the Dividend Policy, the Dividend Policy shall prevail.

**The Plan does not constitute a declaration of any dividend and there can be no assurance that dividends will be paid in any particular amount for any given period. No representation is made that any amount in any currency could have been distributed or could be distributed. No person can make any demand or claim against any member of the Group or any director or employee of any member of the Group for any entitlement under the Plan and no person can hold any member of the Group or any director or employee of any member of the Group liable for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Shoucheng Holdings Limited**  
**Zhao Tianyang**  
*Chairman*

Hong Kong, 24 March 2023

*As at the date of this announcement, the Board comprises Mr. Zhao Tianyang (Chairman), Mr. Xu Liang, Mr. Li Wei and Ms. Zhang Meng as Executive Directors; Mr. Li Hao (Vice Chairman), Mr. Liu Jingwei and Mr. Ho Gilbert Chi Hang as Non-executive Directors; Dr. Wang Xin, Mr. Choi Fan Keung Vic, Mr. Deng Yougao, Ms. Zhang Quanling and Ms. Zhuge Wenjing as Independent Non-executive Directors.*