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RI YING HOLDINGS LIMITED

日贏控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

INSIDE INFORMATION

DISPOSAL OF SHARES BY A CONTROLLING SHAREHOLDER

This announcement is made by Ri Ying Holdings Limited (the “**Company**”) 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 Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors (the “**Board**”) of the Company (the “**Directors**”) has been informed by Elite Bright Developments Limited (“**Elite Bright**”), the controlling shareholder (as defined under the Listing Rules) of the Company, that on 1 March 2023, Elite Bright, as vendor, entered into a sale and purchase agreement (the “**Agreement**”) with Mr. Sun Wei, an executive Director, pursuant to which Elite Bright conditionally agreed to sell and Mr. Sun Wei conditionally agreed to purchase 192,000,000 shares of the Company (the “**Shares**”), representing 24% of the total issued share capital of the Company of 800,000,000 shares as at the date of this announcement (the “**Disposal**”). Completion of the Disposal (the “**Completion**”) is conditional upon satisfaction (or waiver, as the case may be) of a number of conditions precedent as set out in the Agreement and is expected to take place on or before 30 September 2023.

Immediately after the Completion, assuming there is no change in the total number of issued Shares between the date of this announcement and the date of the Completion, Mr. Sun Wei shall hold 192,000,000 Shares either directly or indirectly and Elite Bright shall hold 408,000,000 Shares, representing 24% and 51% of the total issued Shares of the Company, respectively. Accordingly, following the Completion, Elite Bright will remain as a controlling shareholder (as defined under the Listing Rules) of the Company and Mr. Sun Wei shall become a substantial shareholder (as defined under the Listing Rules) of the Company.

The Company does not expect the Disposal, if materialised, will have any adverse effect on the operations of the Company and its subsidiaries. Further announcement(s) in relation to the Disposal will be made by the Company in accordance with the Listing Rules and applicable laws as and when appropriate.

As the Completion is subject to satisfaction and/or waiver of the conditions precedent contained in the Agreement, the Disposal may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Ri Ying Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 1 March 2023

As at the date of this announcement, the Board comprises Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung and Mr. Sun Wei as executive Directors; Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam as independent non-executive Directors.