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CONTINENTAL
HOLDINGS LIMITED

恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

SUPPLEMENTAL ANNOUNCEMENT

Reference is made to the announcement issued by Continental Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on 5 February 2021 in relation to a disclosable transaction relating to the acquisition of a real property (the “**Announcement**”). Unless otherwise specified in this announcement, terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to provide further information that the Vendor is Ms. Chan Choi Fung. To the best knowledge, information and belief of the Directors after having made all reasonable enquiries, Ms. Chan is a third party independent of the Company and its connected persons.

Further, The Board has recently received the audited financial information of the Target Company from the Vendor and would like to provide the Shareholders with further information in respect of the Target Company.

Pursuant to the audited financial information provided by the Vendor, the Target Company's net loss before taxation for each of the years ended 31 March 2020 and 2019 was approximately HK\$1,945,000 and HK\$1,990,000, respectively, and net loss after taxation for each of the financial years ended 31 March 2020 and 2019 was approximately HK\$1,945,000 and HK\$1,990,000, respectively. The Target Company's net liabilities as at 31 March 2020 was approximately HK\$12,766,000 and amount due to the Vendor as at 31 March 2020 was approximately HK\$60,881,000.

Save as disclosed in this announcement, all information in the Announcement remains unchanged.

By Order of the Board
Continental Holdings Limited
Chan Wai Lap, Victor
Chairman

Hong Kong, 10 February 2021

As at the date of this announcement, Mr. Chan Wai Lap, Victor, Dr. Chan Sing Chuk, Charles, BBS, JP, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki, and Mr. Wong Edward Gwong-hing are Executive Directors, Mr. Yam Tat Wing is the Non-executive Director, Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze Irons, BBS, JP and Mr. Cheung Chi Fai, Frank are Independent Non-executive Directors.