

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.



CONTINENTAL
HOLDINGS LIMITED

恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Continental Holdings Limited (the “**Company**”) hereby announces that Dr. Chan Sing Chuk, Charles (“**Dr. Chan**”) has tendered his resignation as an executive director of the Company with effect from 1 October 2022 as Dr. Chan, in his seventies, desires to retire and devote more time to his personal endeavours. Dr. Chan has confirmed that he has no disagreement with the Board, and there are no matters in relation to his resignation from the above position that need to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its sincere gratitude to Dr. Chan for his valuable contributions to the Board and the Company during his tenure.

The Company is proposing to enter into a consultancy agreement (the “**Consultancy Agreement**”) with Dr. Chan for a term of one (1) year commencing on 1 October 2022 and ending on 30 September 2023 to appoint Dr. Chan as a Senior Advisor of the Company to ensure an orderly and smooth transitioning of Dr. Chan’s duties and that Dr. Chan may continue to provide strategic advice to, and share his industry expertise with, the Company.

Dr. Chan is a controlling shareholder of the Company and is a connected person of the Company. The transaction contemplated under the Consultancy Agreement therefore constitutes a continuing connected transaction of the Company. As the transaction under the Consultancy Agreement is conducted on normal commercial terms or better and all the applicable percentage ratios (other than the profits ratio) (as defined in Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) in respect of the transaction under the Consultancy Agreement calculated by using the annual remuneration payable to Dr. Chan are less than 5% and the annual remuneration is less than HK\$3,000,000, the transaction contemplated under the Consultancy Agreement qualifies as de minimis transaction under Rule 14A.76 of the Listing Rules and is exempt from the announcement, circular, shareholders’ approval, annual review and all disclosure requirements.

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

Hong Kong, 23 September 2022

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 a non-executive director and 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.