CONTINENTAL
HOLDINGS LIMITED
恒和珠寶集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00513)

RECLASSIFICATION OF A NOTIFIABLE TRANSACTION AND SUPPLEMENTAL ANNOUNCEMENT – DISPOSAL OF THE ENTIRE EQUITY INTEREST IN A SUBSIDIARY

Reference is made to the announcement of Continental Holdings Limited (the "**Company**") dated 23 September 2025 (the "**Announcement**") in relation to the disposal of the entire equity interest in Big Bonus Limited. Unless otherwise defined, capitalized terms used in this announcement have the same meanings as those defined in the Announcement.

RECLASSIFICATION OF A NOTIFIABLE TRANSACTION

The Company wishes to clarify that according to the size test calculation under Rule 14.15 of the Listing Rules, one of the relevant percentage ratios (as defined under the Listing Rules) in respect of the Disposal was more than 75%, the Disposal shall be classified as a very substantial disposal of the Company under the Listing Rules and is subject to the reporting, announcement, circular and shareholders' approval requirements under the Listing Rules.

A general meeting will be convened by the Company (the "**General Meeting**") for the purpose of seeking approval from the Shareholders in relation to the Disposal. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of this announcement, no Shareholder or its/his/her associate(s) has a material interest in the Disposal and accordingly, no Shareholder is required to abstain from voting on the resolution approving the Sale and Purchase Agreement, the Supplemental Agreement (as defined below) and the transactions contemplated respectively thereunder at the General Meeting. The passing of these resolution(s) to approve the Disposal requires a simple majority vote.

A circular containing, among other things, (i) further details of the Sale and Purchase Agreement, the Supplemental Agreement (as defined below) and the Disposal, (ii) other information as required to be disclosed under the Listing Rules and (iii) a notice convening the General Meeting is expected to be despatched to Shareholders on or before 28 November 2025, in order to allow sufficient time for Company to prepare the necessary information to be included in the circular.

As disclosed in the Announcement, completion of the Disposal is conditional upon, inter alia, the Company having obtained all necessary consents and approvals by the Shareholders in respect of the Sale and Purchase Agreement and the transactions contemplated thereunder (or a written Shareholder's approval in relation thereto) in a manner as required under the Listing Rules. Since written Shareholder's approval is no longer applicable, this condition precedent has not yet been fulfilled as at the date of this announcement.

Save as disclosed above, the Board confirms that all information in the Announcement remains unchanged. The Company shall continue to stay vigilant to the requirements of notifiable transactions under the Listing Rules.

SUPPLEMENTAL AGREEMENT

As more time is required to fulfil the conditions precedent of the Disposal, on 15 October 2025 (after trading hours), the Vendor, the Purchaser and the Company entered into a supplemental agreement to the Sale and Purchase Agreement (the "**Supplemental Agreement**") to:-

(a) amend the Completion Date to "the 3rd Business Day after all conditions precedent have been fulfilled (or such other date as the Vendor and the Purchaser may agree in writing)";

(b) amend the condition precedent in respect of the provision of management accounts and information relating to the completion of the debt restructuring of the Target Group to "before the Completion Date, the Vendor having provided the management accounts of the Target Group as at the end of the month immediately preceding the Completion Date and information relating to the completion of the debt restructuring of the Target Group"; and

(c) insert a new provision requiring that if any of the conditions precedent is not fulfilled on or before 6:00 p.m. on 31 December 2025 (the "**Long Stop Date**"), the Purchaser may by written notice to the Vendor to postpone the Long Stop Date for a period not exceeding 30 Business Days per occasion. For the avoidance of doubt, the Purchaser may elect to postpone the Long Stop Date more than once in accordance with the terms of the Sale and Purchase Agreement (as amended or supplemented by the Supplemental Agreement). If the Purchaser has not opted to postpone the Long Stop Date, either party may terminate the Sale and Purchase Agreement by written notice to the other party.

Save as amended by the Supplemental Agreement, all other terms of the Sale and Purchase Agreement shall remain unchanged and in full force and effect.

WARNING

Completion of the Disposal is conditional upon the fulfillment of the conditions precedent. Accordingly, the Disposal may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 15 October 2025

As at the date of this announcement, Mr. Chan Wai Lap, Victor, Ms. Cheng Siu Yin, Shirley, Ms. Chan Wai Kei, Vicki, Ms. Chan Mei Kei, Alice and Mr. Wong Edward Gwon-hing are executive Directors of the Company; and Mr. Yu Shiu Tin, Paul, BBS, MBE, JP, Mr. Chan Ping Kuen, Derek, Mr. Sze Irons, GBS, BBS, JP, Mr. Cheung Chi Fai, Frank and Mr. Yam Tat Wing are independent non-executive Directors of the Company.