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## **Oshidori International Holdings Limited**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 622)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF LISTED SECURITIES**

#### **THE DISPOSALS**

The Board announces that during the Relevant Period, the Company, through its wholly-owned subsidiaries, disposed of a total of 18,479,000 ZhongAn Shares (representing approximately 1.3% of the total issued share capital of ZhongAn as at the date of this announcement) through a series of transactions on the open market for an aggregate consideration of HK\$254.6 million (exclusive of transaction costs) (equivalent to an average price of HK\$13.8 per ZhongAn Share).

After the Disposals, the Group ceases to hold any ZhongAn Shares.

#### **LISTING RULES IMPLICATIONS**

Each of the Disposals, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the Disposals took place within a 12-month period, the Disposals shall be aggregated as a single series of transactions pursuant to the Listing Rules. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## THE DISPOSALS

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As the Disposals was conducted on the open market, the identities of the purchasers of the Disposal Shares cannot be ascertained. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the purchasers and the ultimate beneficial owner(s) of the purchasers of the Disposal Shares are third parties independent of the Company and connected persons of the Company.

After the Disposals, the Group ceases to hold any ZhongAn Shares.

## INFORMATION OF ZHONGAN

According to publicly available information, ZhongAn is an online Insurtech company in the PRC and is principally engaged in the provision of insurance products and solutions in the context of four major ecosystems, namely health, digital lifestyle, consumer finance and auto ecosystems.

Set out below is the consolidated financial information of ZhongAn for the two financial years ended 31 December 2022 and 2023 and the six months ended 30 June 2024 as extracted from the annual report of ZhongAn for the year ended 31 December 2023 and the interim report of ZhongAn for the six months ended 30 June 2024:

	<b>For the six months ended 30 June 2024 (<i>unaudited</i>) RMB million</b>	<b>For the year ended 31 December 2023 (<i>audited</i>) RMB million</b>	<b>2022 (<i>audited</i>) RMB million</b>
Total insurance revenue	15,088	27,535	22,189
(Loss)/Profit before tax	39	4,010	(1,683)
(Loss)/Profit after tax	55	3,845	(1,384)
Net assets	20,240	20,073	17,615

## **REASONS FOR AND BENEFITS OF THE DISPOSALS**

The Group principally engages in investment holdings, tactical and/or strategical investments (including property investments), provision of financial services including the Securities and Futures Commission regulated activities namely Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance), Type 8 (securities margin financing) and Type 9 (asset management), and provision of credit and lending services regulated under the Money Lenders Ordinance.

The Disposals form part of the Group's principal business activities in tactical and/or strategical investments business, and were conducted in its ordinary and usual course of business. The Directors believe that the Disposals provide the Group with a good opportunity to realise its investment in ZhongAn.

As the Disposals were conducted on the open market and the consideration for the Disposals was determined based on the prevailing market price of the ZhongAn Shares available on the open market, the Directors consider that the terms of the Disposals are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **FINANCIAL EFFECTS OF THE DISPOSALS AND PROPOSED USE OF PROCEEDS**

The Disposal Shares were classified as financial assets at fair value through other comprehensive income by the Group. Among the Disposal Shares, 2,002,600 ZhongAn Shares were disposed by the Group in October 2024 for an aggregate consideration of HK\$35.6 million (exclusive of transaction costs) and the Group's total other comprehensive expense for the year ended 31 December 2024 is expected to increase by HK\$0.1 million. Such increase is calculated based on the difference between the gross proceeds of HK\$35.6 million from the disposal less the fair value of HK\$35.7 million of the 2,002,600 ZhongAn Shares as at 31 December 2023, subject to audit adjustments (if any).

The remaining 16,476,400 ZhongAn Shares were disposed by the Group subsequent to 31 December 2024 for an aggregate consideration of HK\$219.0 million (exclusive of transaction costs) and the Group's total other comprehensive expense for the year ending 31 December 2025 is expected to decrease by HK\$24.9 million. Such decrease is calculated based on the difference between the gross proceeds of HK\$219.0 million from the disposal less the fair value of HK\$194.1 million of the 16,476,400 ZhongAn Shares as at 31 December 2024, subject to audit adjustments (if any).

The net proceeds from the Disposals were received in cash on settlement, and are intended to be utilised as general working capital of the Group.

## **IMPLICATION UNDER THE LISTING RULES**

Each of the Disposals, on a standalone basis, does not constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

As the Disposals took place within a 12-month period, the Disposals shall be aggregated as a single series of transactions pursuant to the Listing Rules. As certain applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposals are more than 5% but less than 25%, the Disposals constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Oshidori International Holdings Limited (stock code: 622), a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Disposals”	the disposal of the Disposal Shares by the Company, through its wholly-owned subsidiaries, on the open market for an aggregate consideration of HK\$254.6 million (exclusive of transaction costs) during the Relevant Period
“Disposal Shares”	a total of 18,479,000 ZhongAn Shares disposed by the Company, through its wholly-owned subsidiaries, on the open market
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China
“Relevant Period”	the period from 2 October 2024 to 26 February 2025 (both dates inclusive)
“RMB”	renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.05 each in the share capital of the Company
“Shareholders”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“ZhongAn”	ZhongAn Online P & C Insurance Co., Ltd.* (眾安在綫財產保險股份有限公司), a joint stock limited company incorporated in the PRC with limited liability and carrying on business in Hong Kong as “ZA Online Fintech P & C” whose shares are listed on the main board of the Stock Exchange (stock code: 6060)
“ZhongAn Shares”	the overseas listed foreign invested ordinary shares in the ordinary share capital of ZhongAn, with a nominal value of RMB1 each, which are subscribed for and traded in Hong Kong dollars
“%”	per cent

By Order of the Board  
**Oshidori International Holdings Limited**  
**Wong Wan Men**  
*Executive Director*

\* *For identification purposes only*

Hong Kong, 28 February 2025

As at the date of this announcement, the Board comprises the following directors:

*Executive Directors:*

Mr. Sam Hing Cheong (*Chairman*)  
Ms. Wong Wan Men  
Mr. Wong Yat Fai

*Independent Non-Executive Directors:*

Hon. Chan Hak Kan, *S.B.S., J.P.*  
Mr. Hung Cho Sing, *B.B.S.*  
Mr. Lam John Cheung-wah  
Mr. Yu Chung Leung