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## **CHOW SANG SANG HOLDINGS INTERNATIONAL LIMITED**

**周生生集團國際有限公司\***

*(Incorporated in Bermuda with limited liability)*

**Stock code: 116**

### **CESSATION OF OPERATION OF SECURITIES AND FUTURES BROKING BUSINESS**

This announcement is made by Chow Sang Sang Holdings International Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) 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 the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Group had been engaging in the securities and futures broking business (the “**Securities and Futures Broking Business**”). The Securities and Futures Broking Business operated by the Group along with its peer small and medium sized securities firms in Hong Kong had been operating under an increasingly difficult and challenging business environment in the past few years.

The board of the directors of the Company (the “**Board**”) has been closely monitoring and reviewing the operations and performance of the Securities and Futures Broking Business.

Having considered (i) the increasingly challenging business environment and (ii) the performance of the Securities and Futures Broking Business as a whole and relative to the rest of the Group, the Board came to the decision to cease the operation of the Securities and Futures Broking Business (the “**Cessation**”). The Board is of the view that the Cessation will enable the Group to better re-allocate and utilise its resources to other core operations of the Group, in particular the manufacture and retail of jewellery segment. In view of the above, the Board considers that the Cessation is in the best interest of the Company and its shareholders as a whole.

Subject to any regulatory and compliance requirements and in absence of other unforeseeable circumstances, it is expected that the Group’s operations of the Securities and Futures Broking Business will cease in May 2021. The Group will notify the clients of the Securities and Futures Broking Business regarding the proposed arrangement in connection with the Cessation.

\* *For identification purpose only*

As at the date of this announcement and based on the information currently available to the Board, the Board believes that the Cessation will have no material adverse impact on the operations of the Group.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.**

By order of the Board  
**Chow Sang Sang Holdings International Limited**  
Morison CHAN Chi Kong  
*Company Secretary*

Hong Kong, 29 January 2021

As at the date of this announcement, the Executive Directors of the Company are Mr. Vincent CHOW Wing Shing, Dr. Gerald CHOW King Sing and Mr. Winston CHOW Wun Sing; the Non-executive Directors are Mr. Stephen TING Leung Huel and Mr. CHUNG Pui Lam; and the Independent Non-executive Directors are Dr. CHAN Bing Fun, Mr. LEE Ka Lun, Dr. LO King Man and Mr. Stephen LAU Man Lung.