KINGBOARD HOLDINGS LIMITED
建滔集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 148)

DISCLOSEABLE TRANSACTION
PURCHASE OF SHARES IN HANG SENG BANK

THE PURCHASES

The Board announces that on 29 October 2021, the Group purchased on the open market an aggregate of 42,100 HSB Shares on the Stock Exchange. Together with the Previous Purchases conducted within the 12 months immediately preceding the date of such Purchase, the Group purchased a total of 5,167,500 HSB Shares on the open market at an aggregate consideration of approximately HK$738,193,000 (exclusive of transaction costs) at an average price of approximately HK$142.9 per HSB Share.

LISTING RULES IMPLICATION

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Purchase and the Previous Purchases, on an aggregated basis, is more than 5% but less than 25%, such Purchases constitute a discloseable transaction for the Company and are therefore subject to the reporting and announcement requirements but exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

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As the Purchases was made on the open market, the Company is not aware of the identities of the sellers of the HSB Shares under the Purchases. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers of HSB Shares under the Purchases and their respective ultimate beneficial owners are third parties independent of the Company and its connected persons.

The consideration under the Purchases was determined based on the market price of the HSB Shares at the time of purchase. The consideration was settled through the internal resources of the Group.

INFORMATION OF HANG SENG BANK

Hang Seng Bank is a company incorporated in Hong Kong and listed on the Main Board of the Stock Exchange (stock code: 11). Hang Seng Bank is principally engaged in commercial and retail banking business and offers a comprehensive range of financial products and services to its customers in Hong Kong, mainland China, Macau and Singapore.

Set out below are certain audited financial information extracted from the published financial statements of Hang Seng Bank for the two years ended 31 December 2019 and 2020:

	Yea Ended 31 Decembe	
	2020	2019
	HK$000,000	*HK$000,000*
Profit before tax	**19,414**	28,813
Profit after tax attributable to the shareholders of Hang Seng Bank	**16,687**	24,840

The unaudited net assets of Hang Seng Bank amounted to HK$183,767 million as at 30 June 2021 based on its published financial statements.

REASONS FOR THE PURCHASES

The Company is an investment holding company. The Group is principally engaged in the manufacture and sales of laminates, printed circuit boards, chemicals, magnetic products, property development and investments and investment business. The Purchases are investments of the Group.

Considering, among other things, the financial and business prospects of Hang Seng Bank, the Directors are of the view that the purchases of HSB Shares represent appropriate investment opportunities of the Group to expand and diversify its investment portfolio. Taking into account that the Purchases were made on prevailing market prices, the Directors (including the independent non-executive Directors) considers that they were made on normal commercial terms, the terms of which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

"Purchases"	the Purchase and the Previous Purchases
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Kingboa d Holdings Limited
Lo Ka Leong
Company Secretary

Hong Kong, 29 October 2021

As at the date of this announcement, the Board of the Company consists of Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, Mr. Cheung Kwong Kwan, Mr. Ho Yin Sang, Mr. Cheung