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HANG YICK HOLDINGS COMPANY LIMITED

恒益控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1894)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE AND END OF OFFER PERIOD

This announcement is made by Hang Yick Holdings Company Limited (the “**Company**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the announcements of the Company dated 14 August 2020 and 27 August 2020 (the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meaning as set out in the Announcements.

TERMINATION OF THE POSSIBLE SHARE DISPOSAL

The Company has been informed by HY Steel that HY Steel and the Potential Purchaser agreed to terminated the MOU in respect of the Possible Share Disposal on 11 September 2020 (after trading hours) as the parties were unable to reach agreement on the terms of the formal sale and purchase agreement after taking the parties’ commercial consideration.

As the discussions for the Possible Share Disposal are terminated and no formal or legally binding agreement has been entered into between HY Steel and the Potential Purchaser, the Company will cease to publish further monthly announcements in respect of the progress of the Possible Share Disposal, which would otherwise be required under Rule 3.7 of the Takeovers Code.

END OF OFFER PERIOD

For the purpose of the Takeovers Code, the offer period ends on the date of this announcement.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Hang Yick Holdings Company Limited
Lee Ka Ho
Executive Director

Hong Kong, 14 September 2020

As at the date of this announcement, the Board comprises Mr. Lee Pui Sun, Ms. Lau Lai Ching, Mr. Lee Ka Ho and Mr. Pang Ming as executive Directors, Mr. Lee Ka Chun Benny and Mr. Zhang Chen as non-executive Directors, and Mr. Au Yeung Wai Key, Hon Cheung Kwok Kwan, JP and Mr. Tse Ka Ching Justin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.