

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 29 December 2024 (the “**Announcement**”) issued by CLSA Premium Limited (the “**Company**”) regarding the potential disposal of certain ordinary shares of the Company by CITIC Securities International Company Limited (“**CSI**”). Unless otherwise indicated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

VALUATION REPORT

The Company would like to provide further information regarding the valuation of the entire shareholders’ equity of the Company as referenced under the section headed “Status of the Asset Valuation” of the Announcement (the “**Valuation**”). As disclosed in the Announcement, CSI appointed China Enterprise Appraisals Consultation Co., Ltd. (the “**Valuer**”) to assess the market value of the entire shareholders’ equity of the Company as of 31 December 2023. As a centrally regulated financial enterprise under the supervision of the Ministry of Finance of the People’s Republic of China (the “**PRC**”), CSI is required to prepare a valuation report to comply with requirements under Article 18(5) of the Administrative Measures for the Transfer of State-owned Assets of Financial Enterprises (No. 54 of the Ministry of Finance). The Valuer prepared a valuation report for the Valuation dated 3 September 2024 in accordance with the Standards for the Appraisal of Assets issued by the Ministry of Finance of the PRC and the Practice Standards for the Appraisal of Assets and the Codes of Practice issued by the China Appraisal Society.

The Company notes that by referencing the Valuation in the Announcement without including the opinion of the independent valuer, it did not comply with Rule 11 of the Takeovers Code. The Company also notes that the Valuation is now more than three months old, which does not comply with Rule 11.4 of the Takeovers Code.

The Company has engaged CITIC Securities (Hong Kong) Limited and Odysseus Capital Asia Limited as its financial advisors. Odysseus Capital Asia Limited will provide a valuation in compliance with Rule 11 of the Takeovers Code. The Company will comply with the requirements under Rule 11 of the Takeovers Code as soon as possible, and in any event, by the time an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code.

CORRECTION OF TYPOGRAPHICAL ERRORS

Further, the Company has noted the following typographical errors in the English version of the Announcement and wishes to clarify certain information in the Announcement as follows:

1. Reference is made to the section headed “Bidding Process” on page 3 of the English version of the Announcement. The Company would like to clarify that the prospective transferee shall submit their transfer application and make the deposit amount to the Shanghai UAE Exchange before the expiration of the “Information Disclosure Period”, instead of the information release period.

2. Reference is made to the section headed “Potential Mandatory General Offer” on page 3 of the English version of the Announcement. The Company would like to clarify that as of the date of the Announcement, CSI has not engaged in discussions or negotiations with the potential bidders (instead of “the potential acquirer”).

COMPLIANCE WITH THE TAKEOVERS CODE

The Announcement constituted a “document” under the definition of the Takeovers Code and should have been submitted to the Executive Director (the “**Executive**”) of the Corporate Finance Division of the Securities and Futures Commission or any delegate of the Executive for vetting before it was published in compliance with Rule 3.7 of the Takeovers Code. The Company was not aware of the relevant requirement and therefore did not submit the Announcement to the Executive prior to its publication. Going forward, the Company will carefully observe and comply with all relevant requirements under the Takeovers Code.

In addition, the Announcement should have included the responsibility statement as required under Rule 9.3 of the Takeovers Code. The Directors hereby confirm that they jointly and severally accept full responsibility for the accuracy of information contained in the Announcement (other than information regarding CSI, which has been extracted from the Listing Announcement published by CSI on the Shanghai UAE Exchange). They also confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed by the Directors in their capacity as such in the Announcement have been arrived at after due and careful consideration, and there are no other facts not contained in the Announcement, the omission of which would make any statement in the Announcement misleading. Pursuant to Note 5 to Rules 9.3 and 9.4 of the Takeovers Code, the Directors only take responsibility for the correctness and fairness of the reproduction and presentation of the information regarding CSI in the Announcement, which has been extracted from the Listing Announcement published by CSI on the Shanghai UAE Exchange.

Save for the above clarifications, all other information stated in the Announcement remain unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) regarding the potential disposal and mandatory general offer will be made until the definitive intention to make an offer is announced under Rule 3.5 of the Takeovers Code or a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

WARNING

There is no assurance that any transaction described in this announcement will be implemented or eventually completed, leading to a change in control and triggering a mandatory general offer under Rule 26.1 of the Takeovers Code. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If they are in doubt regarding their situation, they should consult their professional advisor(s).

By Order of the Board
CLSA Premium Limited
Yuan Feng
Executive Director

Hong Kong, 14 January 2025

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Yuan Feng (*Deputy Chief Executive Officer*)

Mr. Chung Cheuk Fan Marco

Non-executive Directors

Mr. Li Jiong (*Chairman*)

Mr. Xu Jianqiang

Independent non-executive Directors

Mr. Wu Jianfeng

Ms. Hu Zhaoxia

Mr. Ma Anyang

All 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 by the Directors in their capacity as such 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.