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CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

INSIDE INFORMATION ANNOUNCEMENT ON THE CONTROLLING SHAREHOLDER'S INTENTION TO DISPOSE THE COMPANY'S SHARES BY AGREEMENT AND PUBLIC SOLICITATION OF TRANSFEREES

This announcement is made by CLSA Premium Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) 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).

On 12 July 2024, the Company was notified by its controlling shareholder, CITIC Securities International Company Limited (“**CSI**”), of its intention to transfer a portion of the shares in the Company (the “**Shares**”) through a public solicitation process. This transfer encompasses a range of 569,321,200 to 813,316,000 Shares, constituting approximately 28% to 40% of the Company’s total issued share capital (the “**Shares Transfer**”).

As requested by CSI, the detailed particulars and conditions pertaining to CSI’s proposed transfer of a portion of the Shares are hereby disclosed. The following content of this announcement is provided by CSI and compiled in Chinese. The English translation is for reference only. In case of any discrepancy, the Chinese version shall prevail. The Company and its Directors are not parties to the potential transaction and make no representation as to the accuracy of the relevant content sets out below.

1. BASIC INFORMATION OF THE SHARES TRANSFER

a. Method of transfer:

The Shares will be transferred through an agreement-based process, involving a public solicitation of potential transferees. CSI will list the Shares on a state-owned equity exchange, inviting public participation to identify suitable transferees. Once the transferee is determined through the public solicitation, CSI will proceed to sign a share transfer agreement with the selected party, thereby completing the Shares Transfer.

b. Number and nature of the Shares to be transferred:

The Shares Transfer encompasses a range of 569,321,200 to 813,316,000 ordinary shares, representing approximately 28% to 40% of the Company's total issued share capital. It is important to note that the final proportion will be determined at the time of actual delivery.

c. Price of the Shares to be transferred:

In accordance with the pertinent regulations governing the transfer of shares by state-owned shareholders in listed companies, the price of the Shares Transfer must not fall below the higher of the following benchmarks: the weighted average price over the 30 trading days preceding the initial announcement date of the Company's share transfer information; the weighted average price of the Shares on the trading day prior to the first announcement of the transfer information; the audited net asset value per Share in the most recent fiscal year; and the net asset value per Share disclosed in the filed asset appraisal of the Company.

The Company's asset appraisal project necessitates reporting to the appropriate authority of CSI.

The final transfer price will be determined by considering the aforementioned lower limit price, in addition to the quotations provided by each intended transferee and the approval of the state-owned assets supervision and administration department, while taking into account various factors comprehensively.

For specific requirements and procedures related to the Shares Transfer, it is essential to refer to the subsequent public listing disclosure information released by CSI on the state-owned equity exchange.

2. APPROVAL REQUIRED FOR THE SHARES TRANSFER

Prior to proceeding with the Shares Transfer, it is imperative to obtain approval from the pertinent competent authorities, such as the finance related authorities in the People's Republic of China, as well as CITIC Limited, the indirect controlling shareholder of CSI. The timing and certainty of obtaining such approval remain uncertain at this stage. Additionally, there is a level of uncertainty regarding the successful solicitation of qualified intended transferees before completing the public solicitation transfer process. It is important to note that the execution of the Shares Transfer is subject to conditions precedent, which may or may not be fulfilled. This impacts the feasibility of the transaction.

The Company will keep a close contact with CSI and fulfill its obligations regarding timely information disclosure for the developments mentioned above.

CONTINUED SUSPENSION OF TRADING

Trading in the shares of the Company has been suspended with effect from 9:00 a.m. on Tuesday, 25 April 2023 and will remain suspended until further notice. Further announcement(s) will be made by the Company as and when appropriate and in accordance with the requirements of the Listing Rules.

Shareholders and potential investors are advised to remain attentive to subsequent announcements made by the Company and exercise caution when dealing in the securities of the Company.

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

Hong Kong, 15 July 2024

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