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CLSA Premium Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6877)

DECISION OF THE LISTING COMMITTEE ON RULE 13.24

This announcement is made by CLSA Premium Limited (the “**Company**”) pursuant to Rule 13.09 of The Rules Governing the Listing of Securities (the “**Listing Rules**”) 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).

References are made to the Company’s announcements dated 20 January 2023 and 2 February 2023 (the “**Announcements**”) in relation to the decision of the Stock Exchange under Rule 13.24 of the Listing Rules. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as in the Announcements.

On 13 April 2023, the Company received a letter from the Listing Committee notifying the Company that the Listing Committee, having considered all the submissions (both written and oral) made by the Company and the Listing Division, decided to uphold the Decision to suspend trading in the Company’s shares under Rule 6.01(3) of the Listing Rules (the “**LC Decision**”). The Listing Committee was of the view that the Company failed to maintain a sufficient level of operations and assets of sufficient value to support its operations as required under Rule 13.24 of the Listing Rules.

In arriving at its decision, the Listing Committee considered the same as the Listing Division, as mentioned in the Company's announcement dated 19 January 2023, and also considered that:

1. although having made efforts in expanding the Trading Business, the Company failed to demonstrate that it had an established business model that would enable the business to solicit sufficient customers or generate sufficient revenue and profit to ensure the substance, viability and sustainability of the business;
2. the only remaining operation of the Margin Dealing Business is the bullion trading business in Hong Kong and is not considered a business of substance. It also does not demonstrate a sustainable prospect; and
3. since the Company failed to demonstrate any of its business was viable or sustainable as described above, the Company did not appear to have assets of sufficient value to support the operation of a viable and sustainable business.

Under Rules 2B.06(2) and 2B.08(1) of the Listing Rules, the Company has the right to have the LC Decision referred to the Listing Review Committee of the Stock Exchange for review within seven business days of receipt of the LC Decision (i.e. on or before 24 April 2023). Trading in the Company's shares will be suspended on 25 April 2023 (i.e. after the expiry of seven business days from the date of the LC Decision), unless the Company applies for a review of the LC Decision in accordance with Chapter 2B of the Listing Rules.

The Company is in the process of reviewing the LC Decision and is discussing the same internally and with its professional advisers. Shareholders and potential investors are reminded that the Company has yet to make a decision as to whether or not to request for a review of the LC Decision and the outcome of such review by the Listing Review Committee, if undertaken, is uncertain.

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 of the Company who have any queries about the implications of the Decision and the LC Decision are advised to seek professional advice as they may consider appropriate. Shareholders and the potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 13 April 2023

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 Xufei