



CHINA TRENDS HOLDINGS LIMITED

中國趨勢控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Conditional Acquisition of 100% shares of Harvest Rise Investments Limited

The Board of Directors (the “Board”) of the Company, China Trends Holdings Limited (the “Company”) hereby announces a conditional acquisition of equity interest.

On 19 July 2023, the Company entered into a Conditional Share Transfer Agreement (the “Agreement”) with China Technology Education Trust Association (hereinafter referred to as the “transferor” or “CTE”) regarding the transfer of 100% shares of Harvest Rise Investments Limited (the “Target Company”).

The Target Company is a limited liability company established in the British Virgin Islands, and its authorized shares is 50,000 and issued shares is one, which is the total issued share capital of the Target Company (the “Target Shares”). The Target Company held 3,817,807,905 shares, representing approximately 29.82% of total issued shares of China Innovation Investment Limited (“China Innovation”). The Target Company is a private company wholly and beneficially owned by CTE.

According to the Agreement, the Company will conditionally acquire 100% shares of the Target Company from CTE (the “Transaction”) . The Transfer Consideration is as follows:

- (1) Transfer Consideration: equal to purchase cost of the transferor(excluding interest), namely HK\$190,884,923.05 (the “Transfer Consideration”), paid in the form of note.
- (2) The completion of the Transaction is subject to the appraisal report issued by an independent third-party appraiser appointed by the transferee on the Target Company, and its appraisal value is not lower than the purchase cost of the transferor, which is HK\$190,884,923.05 (the “Conditions Precedent”) . The Conditions Precedent cannot be waived. If the Conditions Precedent have not been fulfilled before 19 October 2023

(or a later date agreed in writing by the parties to the Agreement), the Agreement (except for clauses 6 and 7(2)) will cease to be effective, and except for any breach of Agreement that has occurred before the termination of the Agreement, the parties to the Agreement will not be required to bear any responsibilities and obligations.

On the basis of fulfilling the Conditions Precedent, the transferor agrees to transfer the target shares held by it to the transferee at the cost of Transfer Consideration, and the transferee agrees to transfer the target shares at the cost of Transfer Consideration.

Accordingly, on the basis of fulfilling the Conditions Precedent, by acquiring 100% of the shares of the Target Company, the Company will indirectly acquire 3,817,807,905 shares, representing approximately 29.82% of the total issued shares of China Innovation.

By order of the Board
China Trends Holdings Limited
Chi Yee Shan Esa
Company Secretary

Hong Kong, 19 July 2023

*As at the date of this announcement, the executive Directors of the Company is Mr. **Xiang Xin** (Chairman) and Ms. **Chi Yee Shan Esa**; the non-executive Director of the Company is Mr. **Chan Cheong Yee**; the independent non-executive Directors of the Company are Mr. **Wong Chung Kin** and Mr. **Chen Yicheng**. Ms. **Kung Ching** is an alternate director to Mr. Xiang Xin.*

This announcement, for which the Directors collectively and individually accept full responsibilities, is for the purpose of giving information with regards to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (i) the information contained in this announcement is accurate and complete in all material aspects and not misleading; (ii) there are no other matters the omission of which would make any statement in this announcement misleading; and (iii) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumption that are fair and reasonable.

This announcement will remain on the Company website at www.8171.com.hk.