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MANWAH

MAN WAH HOLDINGS LIMITED

敏華控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 01999)

**VOLUNTARY ANNOUNCEMENT
POSSIBLE SPIN-OFF AND/OR LISTING ON A STOCK EXCHANGE
IN MAINLAND CHINA**

This announcement is made by the board of directors (the “**Board**”) of Man Wah Holdings Limited (the “**Company**”) on a voluntary basis. The Board is pleased to announce that the Company is considering a possible spin-off and/or listing of the shares of Remacro Technology Co., Ltd.* (銳邁科技股份有限公司) (“**RMT**”) on a stock exchange in Mainland China (the “**Possible Spin-off**”). RMT is a subsidiary of the Company which is principally engaged in the design, manufacturing and sale of high-quality multifunctional smart furniture components including recliner mechanisms, smart iron frames, motors, and other furniture hardware. In the event that the Company proceeds with the Possible Spin-off, it would be achieved by way of a spin-off in compliance with Practice Note 15 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

As at the date of this announcement, the Possible Spin-off is at a preliminary stage. If the Possible Spin-off is proceeded with, it may or may not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company will make further announcement(s) to keep its shareholders and potential investors informed of the latest progress of the Possible Spin-off as and when appropriate or required under the Listing Rules.

As at the date of this announcement, no application for the Possible Spin-off has been made to the Stock Exchange.

As at the date of this announcement, no application for listing or quotation in relation to the Possible Spin-off has been made to any stock exchange in Mainland China and no final decision has been made as to whether and/or when to proceed with the Possible Spin-off.

* For identification purposes only

Shareholders of the Company and potential investors should note that the implementation of the Possible Spin-off is subject to, amongst other things, market conditions and approvals from the relevant regulatory authorities. There is no assurance when the Possible Spin-off will take place, or if it will take place at all. Accordingly, shareholders of the Company and potential investors are reminded to exercise caution when dealing in the securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
Man Wah Holdings Limited
Wong Man Li
Chairman

Hong Kong, 13 June 2022

As at the date of this announcement, the executive Directors are Mr. Wong Man Li, Ms. Hui Wai Hing, Mr. Alan Marnie, Mr. Dai Quanfa and Ms. Wong Ying Ying; and the independent non-executive Directors are Mr. Chau Shing Yim, David, Mr. Kan Chung Nin, Tony, Mr. Ding Yuan and Mr. Yang Siu Shun.