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## **SIMPLICITY HOLDING LIMITED**

**倩碧控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8367)**

### **COMPLETION OF DISPOSAL OF SUBSIDIARY**

Reference is made to the announcements of Simplicity Holding Limited (the “**Company**”) published on 11 December 2020 (the “**1st Announcement**”), 16 December 2020 and 11 June 2021 (the “**Announcements**”) regarding the discloseable transaction of disposal of subsidiary. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board is pleased to announce that Completion took place on 30 June 2021 in accordance with the terms of the Provisional Agreement for Sale and Purchase. Upon Completion, the Company ceased to have any interests in the Target Group.

Under the part of Financial Implication in the 1st Announcement, it was stated that the Company was expected to recognise a gain on disposal of approximately HK\$7,893,000 with reference to the Consideration and the consolidated net asset value of the Target Group attributable to the Company as at 30 November 2020. This was based on unaudited financial figures of the Target Group. However, based on the consolidated financial statements of the Company and its subsidiaries, which was audited by the Company’s auditor, the audited consolidated net asset held for disposal of the Target Group as at 31 March 2021 was approximately HK\$19,600,000. Therefore, upon the completion of the Disposal, the Company is estimated to recognise a gain on disposal of approximately HK\$1,900,000 (instead of approximately HK\$7,893,000 as mentioned in the 1st Announcement).

By order of the Board

**Simplicity Holding Limited**

**Wong Suet Hing**

*Chairman and Executive Director*

Hong Kong, 30 June 2021

\* For identification purpose only

*As at the date of this announcement, the executive Directors are Ms. Wong Suet Hing (Chairman), Ms. Wong Sau Ting Peony (Chief Executive Officer) and Mr. Wong Chi Chiu Henry; and the independent non-executive Directors are Ms. Ng Yau Kuen Carmen, Mrs. Cheung Lau Lai Yin Becky and Mr. Yu Ronald Patrick Lup Man.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of The Stock Exchange of Hong Kong Limited at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.simplicityholding.com](http://www.simplicityholding.com).*