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南海控股有限公司*
NAN HAI CORPORATION LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 680)



SINO-i TECHNOLOGY LIMITED
中國數碼信息有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 250)

JOINT ANNOUNCEMENT
Completion of Discloseable Transaction for Nan Hai Corporation Limited
and
Major and Connected Transaction for Sino-i Technology Limited
in relation to the Sale and Purchase

Reference is made to the joint announcements of Nan Hai Corporation Limited (“**Nan Hai**”) and Sino-i Technology Limited (“**Sino-i**”) dated 22 December 2020 and 4 June 2021, and the announcements of Sino-i dated 24 February 2021, 11 May 2021 and 20 July 2021, and the circular of Sino-i dated 28 June 2021 in relation to the Sale and Purchase and the transactions contemplated thereunder (the “**Announcements and Circular**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and Circular unless otherwise stated.

The respective board of directors of Sino-i and Nan Hai are pleased to announce that Completion took place on 26 July 2021 pursuant to the terms of the Agreement and the Supplemental Agreement. At Completion, Sino-i paid a total of RMB488 million as Consideration to Nan Hai, of which RMB448 million was paid in cash and RMB40 million (equivalent to HK\$48,024,000) was applied to set off against the Loan at the discretion of Sino-i. The entire amount of RMB165,615,997.60 (equivalent to approximately HK\$198,839,000) owed by the Target Group to the Nan Hai Group (excluding the Target Group and Sino-i Group) at Completion was also applied to set off against the Loan.

By order of the Board of
Nan Hai Corporation Limited
Liu Rong
Executive Director and
Chief Executive Officer

By order of the Board of
Sino-i Technology Limited
Liu Rong
Chairlady

Hong Kong, 26 July 2021

* For identification purposes only

As at the date of this announcement, the directors of Nan Hai are as follows:

<i>Executive directors:</i>	<i>Non-executive director:</i>	<i>Independent Non-executive directors:</i>
Mr. Yu Pun Hoi	Mr. Lam Bing Kwan	Mr. Lau Yip Leung
Ms. Liu Rong		Mr. Xiao Sui Ning
		Mr. Ho Yeung Nang

As at the date of this announcement, the directors of Sino-i are as follows:

<i>Executive directors:</i>	<i>Non-executive directors:</i>	<i>Independent non-executive directors:</i>
Ms. Liu Rong	Mr. Lam Bing Kwan	Mr. Fung Wing Lap
Mr. Yu Pun Hoi	Mr. Cheng Chih-Hung	Mr. Xiao Sui Ning
Mr. Chen Ming Fei		Mr. Ho Yeung Nang