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RI YING HOLDINGS LIMITED

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(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1741)

UPDATE ON DISCLOSEABLE TRANSACTION – EARLY REDEMPTION OF AN EQUITY LINKED NOTE

Reference is made to the announcement of Ri Ying Holdings Limited (the “**Company**”) dated 24 September 2020 (the “**Announcement**”) in relation to the purchase of the equity linked notes. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

Pursuant to the terms and conditions of the ELN issued by J.P. Morgan Structured Products B.V. on 3 September 2020 (the “**First ELN**”), the First ELN will be early redeemed if, on a trading date from and including the observation date to and excluding the final valuation date, the closing share price of the linked equity is higher than or equal to the barrier price.

The Board hereby announces that on 29 October 2020, the Group received notice from Hang Seng Bank Limited that the First ELN was early redeemed on 29 October 2020 as the closing share price of the linked equity, i.e. Hong Kong Exchanges and Clearing Limited (stock code: 388), was higher than or equal to the barrier price. Upon the early redemption, Fong On Construction shall receive the full face value of the First ELN of HK\$5,000,000 and the accrued interest of approximately HK\$35,788 on or around 5 November 2020.

By order of the Board
Ri Ying Holdings Limited
Lau Chi Wang
Chairman and Executive Director

Hong Kong, 29 October 2020

As at the date of this announcement, the Board comprises Dr. Lau Chi Wang, Mr. Lau Chi Ming, Dr. Lau Chi Keung and Mr. Sun Wei as executive Directors; Mr. Leung Bing Kwong Edward, Mr. Pang Ka Hang and Mr. Wong Chun Nam as independent non-executive Directors.