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## **HANG YICK HOLDINGS COMPANY LIMITED**

### **恒益控股有限公司**

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

**(Stock Code: 1894)**

### **APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the joint announcement issued by the Company and Mr. Xu Ai Hua\* (徐愛華) (the “**Offeror**”) dated 3 August 2023 (the “**Joint Announcement**”) relating to, among other things, (i) acquisition of Sale Shares by the Offeror; and (ii) the Offers. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Board wishes to announce that Nuada Limited, a corporation licensed to carry out type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Offers and, in particular, as to whether the Offers are respectively fair and reasonable and as to acceptance.

Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code. The letter of advice to be issued by the Independent Financial Adviser and the recommendations of the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders and the Optionholders in accordance with the Takeovers Code.

By order of the Board  
**Hang Yick Holdings Company Limited**  
**Leung Fuk Shun**  
*Chairman*

Hong Kong, 9 August 2023

*As at the date of this announcement, the Board comprises Mr. Sin Kwok Chi, Stephen, and Mr. Ho Chi Yuen as executive Directors, and Mr. Leung Fuk Shun (Chairman), Mr. Law Chi Hung, and Mr. Cheung Chun Man Anthony as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

\* *For identification purpose only*