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## **Sino Splendid Holdings Limited**

**中國華泰瑞銀控股有限公司**

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

**(Stock Code: 8006)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITIONS OF LISTED SECURITIES**

The Board announces that in a series of transactions conducted on 21 January 2021, the Group acquired 2,000 Baidu, Inc. Shares (stock code: BIDU.U.S Nasdaq) on the open market at a total consideration of approximately HK\$4,087,000 (excluding stamp duty and related expenses).

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

### **THE ACQUISITIONS**

On 21 January 2021, the Group, through its wholly owned subsidiary, acquired 2,000 Baidu, Inc. Shares (stock code: BIDU.U.S Nasdaq) on the open market at a total consideration of approximately HK\$4,087,000 (excluding stamp duty and related expenses), at an average price of HK\$2,043.68 per Acquired Shares (excluding stamp duty and related expenses). The total consideration of approximately HK\$4,087,000 (excluding stamp duty and related expenses) has been financed by the Group's existing financial resources. As the Acquisitions were conducted in the open market, the identities of the sellers of the Acquired Shares cannot be ascertained. To the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the sellers of the Acquired Shares and their respective beneficial owner(s) are Independent Third Parties.

The Acquired Shares represent approximately 0.0007% of the total issued shares of Baidu, Inc. as at the date of this announcement.

## INFORMATION ON BAIDU, INC.

Baidu, Inc. (stock code: BIDU.U.S Nasdaq) is a limited company incorporated in the Cayman Islands in January 2000. On August 5, 2005, Baidu, Inc. listed on the NASDAQ National Market (later renamed The NASDAQ Global Market) under the symbol “BIDU.”. Baidu, Inc. engages in the provision of internet search and online marketing solutions. The firm’s products and services include Baidu App, Baidu Search, Baidu Feed, Haokan, Quanmin, Baidu Post Bar, Baidu Knows, Baidu Encyclopedia, Baidu Input Method Editor or Baidu IME and Overseas Products. It operates through the following segments: Baidu Core and iQIYI. The Baidu Core segment offers keyword-based marketing services. The iQiyi segment provides online advertising services. The company was founded by Yanhong Li and Xu Yong on January 18, 2000 and is headquartered in Beijing, China.

Set out below is a summary of certain audited consolidated financial information of Baidu, Inc. for the two financial years ended 31 December 2019 and 2018 respectively as extracted from the annual report of Baidu, Inc.. for the year ended 31 December 2019 (the “2019 Annual Report of Baidu, Inc.”):

	<b>Year ended</b>	
	<b>31 December</b>	31 December
	<b>2019</b>	2018
	<b>USD'Million</b>	USD'Million
Revenue	<b>11,217</b>	11,914
(Loss)/Profits before income tax	<b>(49)</b>	3,974
EBITDA (earnings before interest expenses and other finance costs, taxation, depreciation and amortization)	<b>3,677</b>	4,795
Profits attributable to owners of Baidu, Inc.	<b>296</b>	4,010

Based on the 2019 Annual Report of Baidu, Inc., the company has an audited net asset value of approximately USD23,499 million as at 31 December 2019 and approximately USD23,693 million as at 31 December 2018.

## REASONS FOR AND BENEFITS FOR THE ACQUISITIONS

The principal activity of the Company is investment holding. The subsidiaries of the Company are principally engaged in (i) travel media operations with provision of advertising services through the internet and travel magazines, event organising services and magazine publication; (ii) provision of contents and advertising services in a well known financial magazine; (iii) investment in securities; (iv) money lending and (v) virtual reality business.

The Company considered that the financial performance of the Baidu, Inc. and the low interest rate environment in Hong Kong that the Company considered the Acquisition presented a good opportunity for the Group to utilize its available capital for to generate returns in fulfilling its investment objective.

As the Acquisitions were made at market price and on the open market, the Directors considered that the terms of the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and its shareholders as a whole.

## **IMPLICATIONS UNDER THE LISTING RULES**

As certain applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the Acquisitions exceed 5% but less than 25%, the Acquisitions constitute a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

“Acquired Share(s)”	A total of 2,000 Baidu, Inc. Shares, representing approximately 0.0007% of the entire issued share capital of Baidu, Inc. as at the date of this announcement
“Acquisitions”	the acquisitions of the Acquired Shares by the Group on the NASDAQ Stock Market of United State of America
“Baidu, Inc.”	Baidu, Inc., a limited company incorporated in the Cayman Islands in January 2000. On August 5, 2005, Baidu, Inc. listed on the NASDAQ National Market (later renamed The NASDAQ Global Market) under the symbol “BIDU.”
“Baidu, Inc. Group”	Baidu, Inc. and its subsidiaries
“Baidu, Inc. Shares”	ordinary shares in the share capital of Baidu, Inc.
“Board”	the board of Directors
“Company”	Sino Splendid Holdings Limited, a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on GEM of the Stock Exchange
“Director(s)”	director(s) of the Company
“GEM Listing Rules”	The Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its connected persons and is not acting in concert (as defined in the Codes on Takeovers and Mergers and Share Buy-backs) with any of the connected persons of the Company or any of their respective associates (as defined under the GEM Listing Rules)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“USD”	US Dollars, the lawful currency of the United States of America
“%”	per cent.

By Order of the Board  
**Sino Splendid Holdings Limited**  
**Chow Chi Wa**  
*Executive Director*

Hong Kong, 21 January 2021

*As at the date of this announcement, the Board comprises Mr. Chow Chi Wa, Mr. Wang Tao and Mr. Yang Xingan as executive Directors; Ms. Yang Shuyan, Ms. Wang Qingling and Ms. Lee Yim Wah as independent non-executive Directors.*

*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 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 GEM website at [www.hkgem.com](http://www.hkgem.com) on the “Latest Company Announcements” page for at least 7 days from the date of its posting and on the website of the Company at [www.sinosplendid.com](http://www.sinosplendid.com).*