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THE SINCERE COMPANY, LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 0244)

INSIDE INFORMATION

**STATUTORY DEMAND
BY A DIRECTOR**

This announcement is made by The Sincere Company, Limited (the “**Company**”) pursuant to the requirements of Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that the Company received a statutory demand (the “**Statutory Demand**”) dated Friday, 4 June 2021 from the legal adviser acting on behalf of Mr. Philip K H Ma, the former Chairman and Chief Executive Officer, and a director of the Company (“**Mr. Ma**”), pursuant to Section 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of Laws of Hong Kong), demanding the Company to pay the amount of HK\$8,244,000, which is asserted to be outstanding remuneration under an employment contract due to Mr. Ma, within 21 days from the date of service of the Statutory Demand, failing which Mr. Ma may present a winding up petition against the Company.

The Company is taking legal advice in this regard. It is the position of the entire Board, other than Mr. Ma, that the Company makes no admission in respect of the assertions by Mr. Ma. Mr. Ma disagrees with that position. Further announcement(s) relating to the Statutory Demand will be made by the Company as and when appropriate or as required under the Listing Rules.

Continued suspension of trading

At the request of the Company, trading in the shares of the Company on the Stock Exchange was suspended from 9:00 a.m. on 1 June 2021 and will remain suspended until further notice.

By order of the Board
The Sincere Company, Limited
Chan Chu Kin
Executive Director

Hong Kong, 11 June 2021

As at the date of this announcement, the executive directors of the Company are Dr. Lin Xiaohui, Madam Su Jiaohua, Dr. Yu Lai and Mr. Chan Chu Kin, the non-executive directors of the Company are Dr. Tai Tak Fung and Mr. Philip K H Ma, and the independent non-executive directors of the Company are Mr. King Wing Ma, Mr. Eric K K Lo, Mr. Peter Tan, Mr. Anders W L Lau, Mr. Yu Leung Fai, Mr. Yuan Baoyu and Mr. Chung Chun Hung Simon.