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**YUE YUEN INDUSTRIAL
(HOLDINGS) LIMITED**
裕元工業(集團)有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 551)



**POU SHENG INTERNATIONAL
(HOLDINGS) LIMITED**
寶勝國際(控股)有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 3813)

**JOINT ANNOUNCEMENT
COMPLETION OF**

**DISCLOSEABLE
TRANSACTION**

**DISCLOSEABLE AND
CONNECTED TRANSACTION**

**IN RELATION TO
THE PROPOSED ACQUISITION OF 45% EQUITY INTEREST
IN A JOINT VENTURE**

Reference is made to the announcement dated 31 December 2021 (the “**Announcement**”) issued jointly by Yue Yuen Industrial (Holdings) Limited and Pou Sheng International (Holdings) Limited with regard to the proposed acquisition of 45% equity interest in Kunshan Baowei Information Technology Co., Ltd. (昆山寶唯信息科技有限公司) by Yue Cheng (Kunshan) Sports Co., Ltd (裕晟(昆山)體育用品有限公司), an indirect wholly-owned subsidiary of Pou Sheng and an indirect non wholly-owned subsidiary of Yue Yuen.

Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Pou Sheng Board and the Yue Yuen Board are pleased to jointly announce that as all of the Conditions have been fulfilled, the Acquisition was completed on 29 March 2022. Based on the FY2021 Audited Accounts, the final Consideration was determined at approximately RMB177,500,000 (equivalent to approximately HK\$218,325,000).

* For identification purpose only

For the purpose of this announcement, amounts denominated in RMB have been translated into HK\$ at an exchange rate of RMB1: HK\$1.2300. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rate or at any other rates at all.

By Order of the Yue Yuen Board
Lu Chin Chu
Chairman

By Order of the Pou Sheng Board
Wu, Pan-Tsu
Chairman

Hong Kong, 31 March 2022

As at the date of this announcement, the Yue Yuen Board comprises:

Executive Directors

Mr. Lu Chin Chu (Chairman), Ms. Tsai Pei Chun, Patty (Managing Director), Mr. Chan Lu Min, Mr. Lin Cheng-Tien, Mr. Hu Chia-Ho, Mr. Liu George Hong-Chih and Mr. Yu Huan-Chang.

Independent Non-executive Directors

Mr. Wong Hak Kun, Mr. Ho Lai Hong, Mr. Lin Shei-Yuan and Mr. Chen Chia-Shen.

Yue Yuen Website: www.yueyuen.com

As at the date of this announcement, the Pou Sheng Board comprises:

Executive Directors

Mr. Wu, Pan-Tsu (Chairman), Mr. Lee, Shao-Wu (Chief Executive Officer) and Mr. Liao, Yuang-Whang (Chief Financial Officer).

Non-executive Directors

Ms. Tsai Patty, Pei Chun and Mr. Li I-nan.

Independent Non-executive Directors

Mr. Chen, Huan-Chung, Mr. Feng Lei Ming and Mr. Liu, Hsi-Liang.

Pou Sheng Website: www.pousheng.com