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Earthasia International Holdings Limited

泛亞環境國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6128)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO CONNECTED TRANSACTION

Reference is made to the announcement of Earthasia International Holdings Limited (the “**Company**”) dated 26 March 2021 (the “**CT Announcement**”) in relation to a connected transaction for the grant of 100 Connected EIL Awarded Shares (the “**Share Award**”). Terms used herein shall have the same meanings as defined in the CT Announcement unless otherwise stated.

This announcement is made to provide supplemental information on EIL and the Share Award.

The principal business of EIL is a holding company which together with its subsidiaries will mainly focus on landscape architecture segment. The unaudited net loss of EIL for the two financial years immediately preceding the grant of Share Award were approximately as follows:

	For the year ended 31 December	
	2020	2019
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
Unaudited net loss before tax	91,901	40,698
Unaudited net loss after tax	88,561	40,816

As retrieved from the management accounts of 28 January 2021, being the date of grant, the unaudited consolidated net assets of EIL as at 31 December 2019 was approximately HK\$206.9 million. An estimated share payment expenses of approximately HK\$4 million, which was derived by reference to the unaudited consolidated net assets of EIL as of 31 December 2019 (subject to the actual valuation of the Share Award), will be accrued to the Company as a result of the allotment and issue of the Share Award and the financial results of EIL (including earnings, assets and liabilities) will continue to be consolidated into those of the Group.

The additional information as disclosed above does not affect any other information contained in the CT Announcement.

By Order of the Board
Earthasia International Holdings Limited
Lau Hing Tat Patrick
Chairman

Hong Kong, 1 April 2021

As at the date of this announcement, the executive Directors are Mr. Lau Hing Tat Patrick, Mr. Chan Yick Yan Andross, Mr. Tian Ming, Mr. Yang Liu and Mr. Qiu Bin, the non-executive Directors are Mr. Ma Lida and Mr. Tu Wenzhe; and the independent non-executive Directors are Ms. Tam Ip Fong Sin, Mr. Wang Yuncai, Mr. Liu Kwong Sang, Mr. Tang Zhaodong and Mr. Chan Anthony Kaikwong.