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易大宗
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E-COMMODITIES HOLDINGS LIMITED
易大宗控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

VOLUNTARY ANNOUNCEMENT
ON-MARKET SHARE PURCHASE PLAN AND
RSU SHARE PURCHASE PLAN

This announcement is a voluntary disclosure made by E-Commodities Holdings Limited (the "**Company**").

SHARE REPURCHASE PLAN AND RSU SHARE PURCHASE PLAN

On 7 April 2020, the board of directors of the Company (the "**Board**") approved a plan to exercise the general mandate to repurchase shares of the Company which was granted to the Board at the annual general meeting of the Company held on 28 June 2019 (the "**Repurchase Mandate**") to repurchase ordinary shares by the Company in on-market transactions pursuant to the Repurchase Mandate at any time during the period from the date of passing the relevant resolutions of the Board up to the expiry of the Repurchase Mandate (the "**Share Repurchase Plan**").

The Board gives adequate consideration to: i) the sufficient and stable cash flows of the Company; ii) its confidence in the business prospects of the Company; and iii) the current stock price of the Company is significantly below the fair value of the Company. The Board considers that the Share Repurchase Plan is in the best interest of the Company and its shareholders as a whole.

As at the date of this announcement, the Company has repurchased a total of 5,364,000 of its own shares pursuant to the Repurchase Mandate, which were cancelled by the Company.

The Board further approved a plan to purchase shares of the Company in on-market transactions pursuant to the restricted share unit scheme of the Company (as amended on 27 June 2018) adopted by the shareholders of the Company at the annual general meetings held on 11 June 2012 and 27 June 2018, respectively (the "**RSU Scheme**"), the details of which were set out in the circulars to shareholders of the Company dated 25 April 2012 and 30 April 2018 (the "**Circulars**"), by the Trustee (as defined in the Circulars) at any time during the period from the date of passing the relevant resolutions of the Board up to the earlier of (i) the conclusion of the next annual general meeting of the Company; and (ii) the revocation or variation by a resolution of Board, for purposes of, among other things, retaining and motivating its participants to make contributions to the long-term growth and profits of the Company with a view to achieving the objective of increasing the value of the Company and to promote a greater alignment of interests between the participants and the shareholders of the Company. (the "**RSU Share Purchase Plan**").

The aggregate amount of the share repurchase under the Share Repurchase Plan and the on market share purchase by the Trustee under the RSU Share Purchase Plan shall not be exceeding HK$20 million (not include those already incurred for repurchase and purchase of shares up to 21 November 2019).

The Company will conduct the Share Repurchase Plan and RSU Share Purchase Plan in compliance with the articles of association of the Company, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission, the BVI Business Companies Act and all applicable laws and regulations to which the Company is subject to.

Shareholders of the Company and investors should note that any repurchase of shares of the Company made pursuant to the Repurchase Mandate will be subject to market conditions and will be at the discretion of the management of the Company. There is no assurance of the timing, quantity or price of any share repurchases or whether the Company will make any further repurchases at all. Shareholders of the Company and investors should therefore exercise caution when dealing in the shares of the Company.

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 7 April 2020

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Yaxu, Ms. Di Jingmin and Mr. Li Jianlou; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.