SAU SAN TONG HOLDINGS LIMITED
修身堂控股有限公司 *

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8200)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF FUND

THE SUBSCRIPTION

On 19 March 2026, the Subscriber subscribed for the Segregated Portfolio of the Fund in the total subscription amount of HK$8,000,000, at an aggregate consideration of HK$8,000,000, exclusive of transaction costs.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under chapter 19 of the GEM Board in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

THE SUBSCRIPTION

On 19 March 2026, the Subscriber subscribed for the Segregated Portfolio of the Fund in the total subscription amount of HK$8,000,000, at an aggregate consideration of HK$8,000,000, exclusive of transaction costs.

The Subscription will be funded by the internal resources of the Group.

* *For identification purpose only*

The following information was extracted from the Offering Memorandum or as informed by the Investment Manager:

Principal terms of the Segregated Portfolio of the Fund

Fund:	Metaverse Computing Industrial Fund SPC
Segregated Portfolio:	MetaIntellect Global Multi-Asset SP
Investment Manager:	Kingston Capital Limited
Administrator:	Harmonies Capital Limited
Prime Broker:	Kingston Securities Limited
Investment objective of the Segregated Portfolio of the Fund:	The investment objective of the Segregated Portfolio is to maximise capital appreciation.
Investment policy of the Segregated Portfolio of the Fund/investment strategy:	The Segregated Portfolio seeks to achieve its investment objective investments across a wide range of sectors, including but not limited to artificial intelligence, machine learning, emerging technologies, innovative products, and related industries. The Segregated Portfolio may invest in companies, projects, or instruments that are directly or indirectly connected to technological advancement, digital transformation, healthcare innovation, sustainable development, and other areas deemed appropriate by the Directors in pursuit of capital growth. The Segregated Portfolio may invest in a wide range of instruments including, but not limited to, portfolio of funds, listed and unlisted equities, pre-IPO investments, preferred stocks, convertible securities, equity-related instruments, debt securities and obligations (which may be below investment grade), currencies, commodities, futures, options, warrants, swaps and other derivative instruments. Derivative instruments may be exchange-traded or over-the-counter. The Manager may select Portfolio Funds that are listed and traded on an exchange or privately held, and such Portfolio Funds may be managed by the Manager. The Segregated Portfolio may engage in short sales, margin trading, hedging and other investment strategies. The Segregated Portfolio may retain amounts in cash or cash equivalents (including money market funds) pending reinvestment, for use as collateral or as otherwise considered appropriate to the investment objective.

Management fee:	Up to 2% per annum
Subscription fee:	Up to 3% per annum
Performance fee:	Each Share will be subject to a Performance Fee for each Performance Period at the rate of twenty per cent (20%) of the appreciation in the net asset value ("**NAV**") (adjusted for (i) any NAV adjustments; and (ii) any redemptions, and before deduction of any accrued Performance Fees) above the High Water Mark during the Performance Period.
Redemption:	A share of the Segregated Portfolio of the Fund will be redeemed at a price based on the NAV per share calculated on the relevant valuation day as detailed in the Offering Memorandum. Application for redemption shall be made by sending a completed Redemption Request to the Manager at the address specified in the Redemption Request. The completed Redemption Request must be received by no later than 5:00 p.m. (Hong Kong time) on a Business Day falling at least fifteen (15) Business Days (or such shorter period as the Directors may permit, either generally or in a particular case) prior to the relevant Redemption Day. A Redemption Request may also be sent by email; however, redemption proceeds will not be disbursed until the Manager has received the original Redemption Request. Unless the Directors agree otherwise, any Redemption Request received after this deadline will be deferred and addressed on the next relevant Redemption Day. The directors of the Segregated Portfolio of the Fund may defer the redemption deadline for receipt of any redemption request. The redemption proceeds will generally be paid to the redeeming party within fifteen business days of the relevant redemption day or, if the net asset value of the Segregated Portfolio has not been finalised at that time, within five business days of finalisation of the net asset value of the Segregated Portfolio being redeemed.

Term of the Segregated Portfolio of the Fund:	The Segregated Portfolio of the Fund operates as a dynamic investment vehicle that permits the issuance of an unlimited number of Participating Shares. There is not any express term of the Segregated Portfolio of the Fund. The Segregated Portfolio of the Fund shall operate until it is terminated by its fund directors upon (i) the last business day of the year in which all assets acquired or agreed to be acquired by the Segregated Portfolio of the Fund have been sold or disposed of or (ii) at such earlier time as the fund directors may determine.
Distribution Policy:	It is not envisaged that any income or gains derived from its investments will be distributed by way of dividend. However, this does not preclude the Directors from declaring a dividend at any time in the future if they consider it appropriate to do so. If a dividend is declared, the Fund, on behalf of the Segregated Portfolio, will distribute it in compliance with applicable law.
Limitation of Redemption:	A Participating Share may not be redeemed during any Lock-Up Period applicable to it, unless the Directors waive or vary the Lock-Up Period.

INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR

The Fund is an exempted company with limited liability and registered as a segregated portfolio company under the laws of the Cayman Islands. The Segregated Portfolio was established by the Fund and was registered as a mutual fund with the Cayman Islands Monetary Authority in accordance with the Mutual Funds Act.

The Investment Manager is Kingston Capital Limited, a company incorporated in Hong Kong with limited liability. The Investment Manager is licensed for type 4 (advising on securities) and type 9 (asset management) regulated activities by the Securities and Futures Commission under the Securities and Futures Ordinance of Hong Kong.

The Administrator is Harmonies Capital Limited, a company incorporated in Hong Kong with limited liability. The Administrator is responsible for administrative, accounting, registrar and transfer agency services for the Fund and its Segregated Portfolio, subject to the overall supervision of the Directors.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Fund, the Investment Manager and the Administrator and their ultimate beneficial owners are third parties independent of the Company and its connected persons as at the date of this announcement.

INFORMATION OF THE GROUP

The Group is principally engaged in the provision of beauty and slimming centres, distribution sales of cosmetic and skin care products, sale of other health and beauty products, investments in securities and money lending business.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group subscribed for the Segregated Portfolio of the Fund for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, as well as for potential capital appreciation. The Subscription enables the Group to reduce the direct investment risks leveraging on the professional management of the Segregated Portfolio of the Fund and the Investment Manager.

The Directors consider the terms of the Subscription are on normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios under chapter 19 of the GEM Board in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

"Administrator"	Harmonies Capital Limited
"Board"	the board of Directors
"Company"	Sau San Tong Holdings Limited, a company incorporated in Cayman Islands with limited liability, whose issued shares are listed on the GEM of the Stock Exchange (Stock Code: 8200)
"connected person(s)"	has the meaning ascribed to it under the GEM Listing Rules
"Director(s)"	the director(s) of the Company

"Fund"	Metaverse Computing Industrial Fund SPC, information of which is stated in the section headed "INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR" in this announcement
"GEM"	the GEM of the stock exchange
"GEM Listing Rules"	the Rules Governing the Listing of Securities or GEM of the Stock Exchange (as amended from time to time)
"Group"	the Company and its subsidiaries
"High Water Mark"	in terms of each participating share, means the amount equivalent to the higher of: (a) the highest NAV of the relevant participating share (after payment of the performance fee and any dividend) as at the last Valuation Day in any previous Performance Period; and (b) the subscription price at which the participating share was issued.
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"independent third party(ies)"	individual(s) or company(ies) who or which is/are independent of and not connected with (within the meaning of the GEM Listing Rules) the Company and any directors, chief executives or substantial shareholders (within the meaning of the GEM Listing Rules) of the Company, its subsidiaries or any of their respective associates and not otherwise a connected person of the Company
"Investment Manager"	Kingston Capital Limited, information of which is stated in the section headed "INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR" in this announcement
"Lock-Up Period"	In relation to each participating share, the lock-up period from and including the date on which the participating share is allotted and issued to its holder to and including the date falling one (1) year after such date or such other shorter period as the Directors may determine from time to time;
"Offering Memorandum"	offering memorandum of the Fund

"Performance Period"	a period of twelve (12) calendar months commencing on each 1 January, provided that the first Performance Period in respect of any Series will be the period commencing on the date of issue of such Series and ending on 31 December 2026
"Prime Broker"	Kingston Securities Limited, a wholly owned subsidiary of the Company incorporated in Hong Kong with limited liability
"Segregated Portfolio"	MetaIntellect Global Multi-Asset SP, information of which is stated in the section headed "INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR" in this announcement
"Shareholder(s)"	holder(s) of the issued shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Subscriber"	Win Ease (BVI) Limited, a wholly owned subsidiary of the Company incorporated in British Virgin Islands with limited liability
"Subscription"	the subscription of the Segregated Portfolio of the Fund by the Subscriber in the total subscription amount of HK$8,000,000
"%"	per cent.

For and on behalf of
SAU SAN TONG HOLDINGS LIMITED
Mui Wai Sum
Executive Director

Hong Kong, 19 March 2026

As at the date of this announcement, the Board comprises executive directors namely Mr. Mui Wai Sum and Mr. Lei Nelson; independent non-executive directors namely Mr. Au Siu Lun, Mr. Cheng Chun Hong and Ms. Tsang Tsz Nok, Aleen.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 "Latest Listed Company Information" page of the GEM website at www.hkexnews.hk for at least 7 days from the date of its posting and on the Company's website at sst-holding.net.