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INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED

星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

ANNOUNCEMENT FURTHER UPDATE ON MAJOR TRANSACTION DISPOSAL OF PROPERTIES

References are made to the announcements of the Company dated 25 August 2021 and 15 September 2021, and the circular of the Company dated 29 September 2021 (the “**Circular**”) in relation to the disposal of the Properties, and the announcement of the Company dated 29 September 2021 (the “**Announcement**”) in relation to the extension of the Execution Date. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Circular and Announcement.

As disclosed in the Announcement, the Vendor and the Purchasers had agreed to extend the Execution Date from 29 September 2021 to 6 October 2021. Due to the outbreak of COVID-19 in Macau recently and the impact on work arrangements, the Vendor and the Purchasers have further agreed to extend the Execution Date to 8 October 2021.

The Company is pleased to announce that on 8 October 2021, the Vendor and the Purchasers have executed the Formal Transfer Agreement and the Purchasers have paid a further deposit which together with the Earnest Money representing 10% of the Consideration on the same date.

Further announcement will be made by the Company as and when appropriate if there is any material development in relation to the Disposal.

By Order of the Board
Infinity Development Holdings Company Limited
Ip Ka Lun
Executive Director

Hong Kong, 8 October 2021

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Jeong Un, Mr. Ip Chin Wing, Mr. Ip Ka Lun and Mr. Stephen Graham Prince; and three independent non-executive Directors, namely Mr. Chan Wing Yau George, Mr. Simon Luk and Mr. Tong Hing Wah.