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CAPITAL ESTATE LIMITED

冠中地產有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 193)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51B(2) AND 13.51(2)(h) OF THE LISTING RULES

This announcement is made by Capital Estate Limited (the “**Company**”) pursuant to Rules 13.51B(2) and 13.51(2)(h) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the statement of disciplinary action dated 13 January 2026 (the “**Statement**”) published by The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) in relation to the public censure made against Starjoy Wellness and Travel Company Limited (“**Starjoy Wellness**”) (a company listed on the Main Board of the Stock Exchange, stock code: 3662) and the relevant directors (the “**Relevant Directors**”) of China Aoyuan Group Limited (“**China Aoyuan**”) (a company listed on the Main Board of the Stock Exchange, stock code: 3883) and/or Starjoy Wellness, including Mr. Hung Ka Hai, Clement (“**Mr. Hung**”), an independent non-executive director of the Company. Mr. Hung is an independent non-executive director of Starjoy Wellness, the chairman of each of the audit committee and remuneration committee and a member of the nomination committee of the board of directors of Starjoy Wellness. The Company understands that the Listing Committee of the Stock Exchange (the “**Listing Committee**”) found that, among others, the Relevant Directors (including Mr. Hung) breached Rule 3.08 of the Listing Rules for failing to exercise reasonable skill, care and diligence, and procure China Aoyuan and/or Starjoy Wellness to have in place adequate internal controls and procedures at the material time (the “**Incident**”). The Company further understands that certain of the Relevant Directors (including Mr. Hung) have been directed by the Listing Committee to attend 26 hours of training on regulatory and legal topics and Listing Rule compliance, including two hours on Rule 2.13, and three hours on each of (i) directors’ duties, (ii) the Corporate Governance Code, and (iii) Chapters 13, 14 and 14A of the Listing Rules. Further details relating to the disciplinary action against Starjoy Wellness and the Relevant Directors can be found in the Statement.

For the avoidance of doubt, the Statement relates to Starjoy Wellness and the Relevant Directors only and (save for the above regarding Mr. Hung) does not involve any director or senior management of the Company.

The board (the “**Board**”) of directors of the Company (the “**Directors**”) (other than Mr. Hung) has reviewed the information provided in the Statement and explanation provided by Mr. Hung, and considers that the Incident does not affect Mr. Hung’s ability to continue to discharge his duties as an independent non-executive Director and Mr. Hung remains suitable to act as an independent non-executive Director, having taken into account of the followings:

- (i) no finding and conclusion set out in the Statement stated that Mr. Hung is unsuitable to act as a director of listed companies in Hong Kong;
- (ii) the Incident set out in the Statement does not involve any act of dishonesty, fraud or integrity issue on the part of Mr. Hung; and
- (iii) based on the information available to the Board as at the date of this announcement, the Incident does not relate to the affairs of the Group or the directors and senior management of the Company (other than Mr. Hung), nor would it impact on the business operations of the Group.

Save as disclosed in the Statement and this announcement, Mr. Hung has confirmed to the Company that there is no other information relating to him that is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules and he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

By Order of the Board
Capital Estate Limited
Sio Lai Na
Chairman

Hong Kong, 16 January 2026

As at the date of this announcement, the Board comprises Ms. Sio Lai Na, Mr. Chu Nin Yiu, Stephen, as executive directors, Ms. Sio Lai Nga as non-executive director, and Mr. Hung Ka Hai, Clement, Mr. Yeung Wai Hung, Peter and Mr. Wong Kwong Fat as independent non-executive directors.