

DISSOLUTION OF SUBSIDIARY

The Board of Directors of Incredible Holdings Ltd. (the “**Company**” and together with its subsidiaries the “**Group**”) wishes to announce that Vashion Assets Management Limited (“**VAM**”), a wholly owned subsidiary of the Incredible Trading Limited which is a wholly owned subsidiary of the Company, has been dissolved (the “**Transactions**”) on 18 September 2020. The subsidiary’s company secretary in Hong Kong did not notify VAM for the completion of dissolution until checking of status by auditor recently.

VAM has been dormant since 2016. The dissolution of VAM is voluntary and are part of the Group's efforts to rationalize and streamline the Group's corporate structure.

The Transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Group for the financial year ending 31 December 2020.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the Transaction.

By Order of the Board

Christian Kwok-Leun Yau Heilesen
Executive Director
29 March 2021

This announcement has been reviewed by the Company's Sponsor, Hong Leong Finance Limited. It has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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