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PYI Corporation Limited

(Incorporated in Bermuda with limited liability)

(Stock Code: 498)

DISPOSAL OF SHARES BY A DIRECTOR AND A SUBSTANTIAL SHAREHOLDER

This announcement is made by PYI Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) has been informed by Mr. Lau Tom Ko Yuen (“**Mr. Lau**”), an executive director (“**Executive Director**”) and the chairman of the Board (the “**Chairman**”) and a substantial shareholder of the Company (the “**Substantial Shareholder**”), that Rally Praise Limited (“**Rally Praise**”), a company wholly-owned by Mr. Lau, has disposed of a total of 315,000,000 shares of the Company at HK\$0.495 per share (the “**Disposal**”) as at the date hereof, representing approximately 28.54% of a total issued share capital of the Company. Immediately prior to the Disposal, Mr. Lau was deemed to be interested in 318,579,182 shares of the Company, representing approximately 28.86% of the total issued share capital of the Company. After the Disposal, Mr. Lau is deemed to be interested in 3,579,182 shares of the Company, representing approximately 0.32% of the total issued share capital of the Company, of which 2,934,521 shares are held by Mr. Lau and 644,661 shares are held by Rally Praise and he ceased to be a Substantial Shareholder but remained as an Executive Director and the Chairman.

The shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
PYI Corporation Limited
Ho Sze Nga, Maggie
Company Secretary

Hong Kong, 12 March 2021

As at the date of this announcement, the Board comprises the following Directors:

Executive Directors:

Mr. Lau Tom Ko Yuen
(Chairman)

Mr. Marc Andreas Tschirner
(Managing Director)

Mr. Au Wai June

Non-Executive Director:

Mr. Kwong Kai Sing, Benny

Independent Non-Executive Directors:

Mr. Ma Ka Ki

Mr. William Nicholas Giles

Mr. Leung Chung Ki