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RaffAello-Astrum Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8333)

**CLARIFICATION ANNOUNCEMENT
IN RELATION TO
(I) DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO
THE SETTLEMENT DEED INVOLVING
THE EQUITY DISPOSAL, OFF-MARKET SHARE BUY-BACK
AND THE TERMINATION; AND
(II) APPLICATION FOR WHITEWASH WAIVER**

Reference is made to the announcement of RaffAello-Astrum Financial Holdings Limited (the “**Company**”) dated 16 June 2022 (the “**Announcement**”) in relation to, among others, (i) discloseable and connected transaction in relation to the Settlement Deed involving the Equity Disposal, off-market Share Buy-back and the Termination; and (ii) the application for Whitewash Waiver. Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Announcement.

CLARIFICATION

The Board would like to clarify that due to clerical error, the financial information of RSL as disclosed under the section headed “**INFORMATION ON THE TARGET GROUP**” on page 12 of the Announcement shall be amended as follows (the amendments are shown in bold and underline for easy reference):

RS BVI does not carry out any business activities since its incorporation save as acting as an investment holding company for RSL. The following is a summary of the financial information of RSL based on the audited financial statements for the two years ended 31 March 2021 and the unaudited financial statements for the year ended 31 March 2022:

| | For the year ended 31 March 2020 | For the year ended 31 March 2021 | For the year ended 31 March 2022 |
|--|---|---|---|
| | <i>(audited)</i> | <i>(audited)</i> | <i>(unaudited)</i> |
| | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| Revenue | 13,567 | 522 | 2,939 |
| <u>Profit/(loss)</u> before tax | 9,281 | (3,116) | 722 |
| <u>Profit/(loss)</u> after tax | 7,993 | (3,116) | 722 |
| | As at 31 March | | |
| | 2020 | 2021 | 2022 |
| | <i>(audited)</i> | <i>(audited)</i> | <i>(unaudited)</i> |
| | <i>HK\$'000</i> | <i>HK\$'000</i> | <i>HK\$'000</i> |
| Total assets | 34,550 | 20,692 | 19,588 |
| Net assets | 19,597 | 16,480 | 17,202 |

Save for the clarifications disclosed above, all other information contained in the Announcement shall remain unchanged.

By order of the Board
RaffAello-Astrum Financial Holdings Limited
Pan Chik
Chairman and Chief Executive Officer

Hong Kong, 17 June 2022

As at the date of this announcement, the Directors are:

Executive Directors

Mr. Pan Chik (Chairman and Chief Executive Officer)

Mr. Kwan Chun Yee Hidulf

Ms. Yu Hoi Ling

Independent Non-executive Directors

Mr. Sum Loong

Mr. Lau Hon Kee

Ms. Yue Chung Sze Joyce

As at the date of this announcement, Mr. Pan Chik is the sole director of Autumn Ocean.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Autumn Ocean Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the sole director of Autumn Ocean) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement herein misleading.

The sole director of Autumn Ocean accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement herein misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) for at least 7 days from the date of its publication and on the website of the Company (www.astrum-capital.com/raffaello-astrum/).