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RaffAello-Astrum Financial Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8333)

MONTHLY UPDATE ANNOUNCEMENT ON (I) DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE SETTLEMENT DEED INVOLVING THE EQUITY DISPOSAL, OFF-MARKET SHARE BUY-BACK AND THE TERMINATION; (II) APPLICATION FOR WHITEWASH WAIVER; AND (III) PROPOSED CHANGE OF COMPANY NAME

References are made to the announcements of RaffAello-Astrum Financial Holdings Limited (the “**Company**”) dated 16 June 2022, 17 June 2022, 7 July 2022 and 29 July 2022 (the “**Announcements**”) in relation to, among other things, the Transactions and the Change of Company Name. Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless the context otherwise requires.

As stated in the announcement of the Company dated 7 July 2022, as additional time is required for finalising the contents of the Circular, including but not limited to, the letter from the Independent Financial Adviser, the financial information of the Group, the statement of indebtedness of the Group and the financial information of RSL, an application has been made by the Company to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code by extending the despatch date of the Circular to no later than 17 August 2022. The Board wishes to update the shareholders and potential investors of the Company that, the Executive has granted consent to such waiver application on 13 July 2022.

As at the date of this announcement, the Company has sufficient reserves in the form of share capital and/or share premium in its accounts to effect the Share Buy-back. Save for the said condition that the Company having sufficient reserves in the form of share capital and/or share premium in its accounts to effect the Share Buy-back, none of the conditions precedent to the Completion of the Transactions under the Settlement Deed has been fulfilled or waived (as the case may be).

Announcement(s) setting out further updates on the Transactions will be made by the Company as and when appropriate and in accordance with the relevant requirements of the Takeovers Code and the GEM Listing Rules.

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

Hong Kong, 5 August 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

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 contained in this announcement 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/).