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Cocoon Holdings Limited

中國天弓控股有限公司

(the "Company")

(Incorporated in the Cayman Islands with limited liability and continued in Bermuda with limited liability)

(Stock Code: 428)

NET ASSET VALUE

As at 31 December 2022, the unaudited consolidated net asset value per share of the Company was approximately:

HK\$0.24

The calculation of the unaudited consolidated net asset value per share is based on 518,006,664 shares of the Company in issue as at 31 December 2022.

Hong Kong, 9 January, 2023

As at the date hereof, the Board of directors of the Company comprises two executive directors, namely Mr. Wu Ming Gai and Mr. Chau Wai Hing; one non-executive director, namely Mr. William Keith Jacobsen; and three independent non-executive directors, namely Ms. Chan Man Yi, Ms. Leung Yin Ting and Mr. Wong Sze Lok.