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## **Endurance RP Limited**

**壽康集團有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 575)**

### **Discloseable Transaction Disposal of Listed Securities**

The Board is pleased to announce that through a series of transactions from 29 July 2021 and up to and including 4 August 2021, the Group disposed of an aggregate of 7,224,755 Disposed Shares on the open market on ASX, representing approximately 1.07% of the existing issued VXR Shares, for an aggregate consideration, before expenses, of approximately A\$5.92 million in cash (or approximately US\$4.38 million or HK\$34.16 million) via two independent brokers to independent third party(ies) (as defined under the Listing Rules).

Prior to the Disposal, the Company held a total of 28,796,340 VXR Shares (inclusive of the Disposed Shares), representing approximately 4.26% of VXR's existing total issued share capital. Immediately after the Disposal, the Company's interest in VXR has been reduced to 21,571,585 VXR Shares, representing approximately 3.19% of VXR's existing total issued share capital. Immediately preceding the date of this announcement, the Company had an unrealised gain of approximately A\$15.07 million (or approximately US\$11.14 million or HK\$86.89 million) and a marked-to-market value of approximately A\$17.69 million (or approximately US\$13.08 million or HK\$102.02 million) in respect of its holding of VXR Shares.

The transactions comprising the Disposal are implemented and completed within a 12-month period, are similar in nature, and all the transactions comprising the Disposal shall be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. Each of the transactions included in the Disposal prior to 4 August 2021, on a standalone or aggregated basis, did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Following the transaction included in the Disposal on 4 August 2021, one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal are more than 5%, but less than 25%, therefore the Disposal, on an aggregated basis, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

The Board is pleased to announce that through a series of transactions from 29 July 2021 and up to and including 4 August 2021, the Group disposed of an aggregate of 7,224,755 Disposed Shares on the open market on ASX, representing approximately 1.07% of the existing issued VXR Shares, for an aggregate consideration, before expenses, of approximately A\$5.92 million in cash (or approximately US\$4.38 million or HK\$34.16 million). The Disposed Shares were each sold at an average of approximately A\$0.8188 (or approximately US\$0.6053 or HK\$4.7213) per Disposed Share, which will be settled on a T+2 basis via two independent brokers to independent third party(ies) (as defined under the Listing Rules).

### ***Financial Impact***

The Group is expected to generate a net recognised gain of approximately A\$5.04 million (or approximately US\$3.73 million or HK\$29.09 million) for the year ending 31 December 2021, which is calculated by deducting the carrying value of approximately A\$0.88 million (or approximately US\$0.65 million or HK\$5.07 million) of the Disposed Shares as at 31 December 2020 together with the costs of the subscription and entitlement shares acquired during 2021 from the total proceeds of the Disposed Shares (before expenses) of approximately A\$5.92 million (or approximately US\$4.38 million or HK\$34.16 million), which will be recognised in the Group's final results for the year ending 31 December 2021.

### ***Basis of Determination of Consideration***

The Disposal was conducted by a series of on-market transactions on ASX and the consideration of the transactions was therefore determined on the basis of normal commercial terms by standard on-market negotiations, which was conducted entirely at arm's length. The average selling price of the Disposed Shares was approximately A\$0.8188 (or approximately US\$0.6053 or HK\$4.7213) per Disposed Share generating an aggregate consideration, before expenses, of approximately A\$5.92 million (or approximately US\$4.38 million or HK\$34.16 million) in cash for the Group, which represented an approximate 0.15% discount to the closing price of VXR Shares on day on which the orders were executed and an approximate 0.31% premium to the five day volume-weighted average price (VWAP) of VXR Shares in respect of such trades.

### ***Reasons for and Benefits of the Disposal***

The Disposal is consistent with the Group's stated strategy of disposing of non-core assets and represents a good opportunity for the Group to realise its investment in the Disposed Shares at a time of historically heightened valuation of VXR Shares, enabling the Group to discharge its remaining obligations under the settlement of its Australian taxation litigation

(as previously disclosed, including in the 2020 Annual Report of the Company), while further increasing the Group's working capital and cash flow.

Prior to the Disposal, the Company held a total of 28,796,340 VXR Shares (inclusive of the Disposed Shares), representing approximately 4.26% of VXR's existing total issued share capital. Immediately after the Disposal, the Company's interest in VXR has been reduced to 21,571,585 VXR Shares, representing approximately 3.19% of VXR's existing total issued share capital. Immediately preceding the date of this announcement, the Company had an unrealised gain of approximately A\$15.07 million (or approximately US\$11.14 million or HK\$86.89 million) and a marked-to-market value of approximately A\$17.69 million (or approximately US\$13.08 million or HK\$102.02 million) in respect of its holding of VXR Shares.

The Directors (including the Independent Non-Executive Directors) consider the Disposal to be on normal commercial terms and in the ordinary and usual course of business of the Company. The Directors believe that the terms of the Disposal are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

#### ***Intended Use of Proceeds***

A\$5 million (or approximately US\$3.70 million or HK\$28.86 million) of the net proceeds of the Disposal will be applied to discharge the remaining amount outstanding in respect of the settlement of the Australian taxation litigation (as previously disclosed, including in the 2020 Annual Report of the Company). The remaining A\$0.92 million (or approximately US\$0.68 million or HK\$5.30 million) of the net proceeds of the Disposal will be used by the Company to meet its general corporate purposes and for working capital.

#### ***Listing Rules Implications***

The transactions comprising the Disposal are implemented and completed within a 12-month period, are similar in nature, and all the transactions comprising the Disposal shall be aggregated as a series of transactions pursuant to Rules 14.22 and 14.23 of the Listing Rules. Each of the transactions included in the Disposal prior to 4 August 2021, on a standalone or aggregated basis, did not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. Following the transaction included in the Disposal on 4 August 2021, one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal are more than 5%, but less than 25%, therefore the Disposal, on an aggregated basis, constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirement under Chapter 14 of the Listing Rules.

The Disposal was conducted on-market on ASX through two independent brokers, therefore the Company is not aware of the identities of the buyer(s) of the Disposed Shares. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Disposal was conducted via two independent brokers to independent third party(ies) (as defined under the Listing Rules), their respective beneficial owner(s) and associate(s) is/are third parties independent from the Company and is/are not connected person(s) of the Group.

### ***Information of the Group***

The Company is a limited liability company incorporated under the laws of the Cayman Islands whose shares are listed on the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange. The Group is a diversified investment group based in Hong Kong currently holding various corporate and strategic investments focusing on the healthcare, wellness and life sciences sectors, with a strong track record of investments.

### ***Information of VXR***

VXR (ASX: VXR), an ASX-listed company is incorporated and domiciled in Australia. The principal activities of VXR are resources exploration, focusing on base metals, and the progression towards the development of VXR's Sulphur Springs Copper – Zinc Project.

The Company's attributable share of VXR in respect of the Disposal (approximately 1.07% of VXR Shares) represents:

- (i) net loss both before and after taxes for the financial year ended 30 June 2020 from continued operations of VXR at approximately A\$0.04 million (or approximately US\$0.03 million or HK\$0.23 million); and
- (ii) net loss both before and after taxes for the financial year ended 30 June 2019 from continued operations of VXR at approximately A\$0.03 million (or approximately US\$0.02 million or HK\$0.16 million).

The net asset value of VXR was approximately A\$24.79 million (or approximately US\$18.32 million or HK\$142.90 million) as at 31 December 2020, as set out in VXR's last published interim report for the six months ended 31 December 2020.

Further information on VXR can be found on its website <https://www.venturexresources.com>.

### ***Definitions***

In this announcement, the following expressions have the following meanings unless the context require otherwise:

<b>“A\$”</b>	Australian dollars, the lawful currency in Australia
<b>“associate(s)”</b>	shall have the meaning defined in the Listing Rules
<b>“ASX”</b>	the Australian Securities Exchange
<b>“Board”</b>	the board of directors of the Company
<b>“Company”</b>	Endurance RP Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange and are also traded on the Open Market (Freiverkehr) of the Frankfurt Stock Exchange
<b>“connected person(s)”</b>	shall have the meaning defined in Chapter 14A of the Listing Rules
<b>“Director(s)”</b>	the directors of the Company
<b>“Disposed Shares”</b>	7,224,755 VXR Shares disposed by the Group under the Disposal, representing approximately 1.07% of the existing issued VXR Shares
<b>“Disposal”</b>	the disposal of the Disposed Shares by the Company from 29 July 2021 and up to and including 4 August 2021, by a series of on-market transactions on the ASX via two independent brokers to independent third party(ies)
<b>“Group”</b>	the Company and its subsidiaries
<b>“HK\$”</b>	Hong Kong dollars, the lawful currency in The Hong Kong Special Administrative Region of the People’s Republic of China
<b>“Listing Rules”</b>	The Rules Governing the Listing of Securities on the Stock Exchange
<b>“Shareholder(s)”</b>	the holders of the share(s) of the Company
<b>“Stock Exchange”</b>	The Stock Exchange of Hong Kong Limited

<b>“US\$”</b>	United States dollars, the lawful currency in the United States
<b>“VXR”</b>	Venturex Resources Limited, a public listed company incorporated in Australia, whose shares are listed on ASX (ASX: VXR)
<b>“VXR Shares”</b>	ordinary shares in VXR

Note: Unless otherwise specified herein, (i) amounts denominated in A\$ have been translated, for the purpose of illustration only, into US\$ using the exchange rate of A\$1.00 = US\$0.7392; and (ii) amounts denominated in US\$ have been translated, for the purpose of illustration only, into HK\$ using the exchange rate of US\$1.00 = HK\$7.80.

By Order of the Board  
**Endurance RP Limited**  
**Jamie Gibson**  
*Executive Director*

Hong Kong, 5 August 2021

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

*Executive Director:*

Jamie Gibson (*Chief Executive Officer*)

*Non-Executive Directors:*

James Mellon (*Chairman*)

Jayne Sutcliffe

*Independent Non-Executive Directors:*

David Comba

Julie Oates

Mark Searle

\* For identification purposes only