

PRESS RELEASE

SALE OF GEM GLOBAL YIELD LLC SCS' CONTROLLING STAKE IN L'OFFICIEL INC. SAS

Paris, France, May 5, 2022

Gem Global Yield LLC SCS (GGY), a Luxembourg investment partnership, is pleased to announce that it has sold its controlling stake in L'Officiel Inc. SAS to AMTD IDEA INTERNATIONAL LIMITED (AMTD NYSE). AMTD paid for the 100% stake in L'OFFICIEL Inc. SAS by issuing GGY and Financière Jalou shares of its NYSE-listed company. The Consideration for 100% of L'Officiel Inc. SAS was \$57,000,000.

Gem Global Yield LLC SCS held 65% of the equity in L'Officiel Inc. SAS, with the remaining 35% held by Financière Jalou SAS, an entity belonging to The Jalou Family, who were the Founders of the iconic French Fashion Magazine *L'Officiel*, which celebrated its 100th Anniversary last year in 2021.

Christopher F. Brown representing GGY will become a Non-Executive Chairman of the company for a period of 3 years and will collaborate on future projects with the new management headed by AMTD's Calvin Choi as President.

About AMTD

AMTD IDEA INTERNATIONAL LIMITED, a company headquartered in Hong-Kong, operates as a financial institution providing asset management, insurance and capital markets solutions (www.amtdinc.com). AMTD IDEA INTERNATIONAL LIMITED plans to continue publishing *L'Officiel* digitally in some 29 countries worldwide through Licensees and expand its NFT and METASPHERE presence with the unique and voluminous content it has inherited from L'Officiel Inc. SAS.

About GEM

Global Emerging Markets (GEM) is a \$3.4 billion, alternative investment group with offices in Paris, New York, and The Bahamas. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 520 transactions in over 80 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.