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INNO-TECH HOLDINGS LIMITED

匯 創 控 股 有 限 公 司*

(incorporated in Bermuda with limited liability)

(Stock Code: 8202)

VOLUNTARY ANNOUNCEMENT UNAUDITED OPERATING DATA OF SEAFOOD BUSINESS

This announcement is made by Inno-Tech Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) to keep the shareholders and potential investors of the Company informed of the latest business development of the Group.

Reference is made to the announcements of the Company of 25 February 2019. Pursuant to the memorandum of understanding entered into with Kappa Food Trading Limited (萬凱食品貿易有限公司) (“**Kappa Food**”) on 25 February 2019, Kappa Food has been supplying seafood sourced from the Pacific Ocean, mainly live clams and lobsters, to Vanward International Seafood Company Limited (萬和國際海產有限公司) (“**Vanward**”), a subsidiary of the Company, on a regular and steady basis for distribution to the customers and sub-distributors of Vanward. Since 25 February 2019, through the supply of seafood from Kappa Food, the Group has, up to 15 December 2019, generated sales revenue of approximately HK\$60.2 million (based on unaudited figures) on the seafood trading business.

EXCLUSIVE AGENCY AGREEMENT

To further enhance the relationship, solidify the cooperation arrangement and ensure that there is a guaranteed supply of seafood for sale to the customers and sub-distributors of the Group, Vanward entered into an agreement with Kappa Food on 25 November 2019 whereby it was agreed that Kappa Food would provide live clams and lobsters to Vanward for sale to its customers in Hong Kong and the PRC at a competitive distribution price for a period of five years effective from December 2019 to November 2024. The minimal sales order for the first year, i.e. for the period from December 2019 to November 2020, shall be no less than HK\$50 million and such a minimal sales order shall increase by 10% per year thereafter.

Furthermore, Vanward has successfully entered into sub-distribution seafood sales agreements with four of its major seafood customers respectively, for the purchase of live clams and lobsters effective for a three-year period from December 2019 to November 2022, each with a guaranteed purchase of HK\$10 million to HK\$15 million, totaling HK\$50 million, per year and increased by 10% per year upon completion of the first year and thereafter.

By order of the Board
Inno-Tech Holdings Limited
Wong Kam Fai
Executive Director

Hong Kong, 6 January 2020

As at the date of this announcement (taking into account the changes set out herein), the Directors are:

Executive Directors:

Mr. Zheng Pin (*Chairman*)
Mr. Wong Kam Fai (*Chief Executive Officer*)
Dr. Chan Yiu Wing
Mr. Zhou Wenyu

Non-executive Directors:

Mr. Cao Xinhua

Independent non-executive Directors:

Mr. Tsang Ho Yin
Mr. Yam Chun Yin
Mr. Wong Shun Loy

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page on the GEM website at www.hkgem.com for at least 7 days from the date of its posting and on the website of the Company at www.it-holdings.com.hk.

* For identification purpose only