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Super Strong Holdings Limited
宏強控股有限公司
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 8262)

**DISCLOSEABLE TRANSACTION
RELATING TO THE EXTENSION OF LOAN**

THE FIFTH SUPPLEMENTAL AGREEMENT

Further to the announcements of the Company dated 29 October 2019, 30 October 2019, 14 May 2021, 29 July 2021, 27 October 2021 and 28 February 2022 in relation to, among others, the Previous Loan, on 2 June 2022 (after trading hours), the Lender, a direct wholly-owned subsidiary of the Company, has entered into the Fifth Supplemental Agreement with the Borrowers, pursuant to which the Lender has agreed to extend the repayment date of the Previous Loan for another 3 months.

THE LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of the transactions contemplated under the Fifth Supplemental Agreement exceeds 5% but are below 25%, the entering into of the Fifth Supplemental Agreement constitutes a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules.

THE FIFTH SUPPLEMENTAL AGREEMENT

Reference is made to the announcements of the Company dated 29 October 2019, 30 October 2019, 14 May 2021, 29 July 2021, 27 October 2021 and 28 February 2022, in relation to, among others, the Previous Loan. On 30 May 2022, the Lender, a direct wholly-owned subsidiary of the Company, received a letter from the Borrowers stating that due to the sudden outbreak of Omicron, the Borrowers need extra time to process the additional financing arrangement, which has been approved by a financial institution but being held up, and that they expected the procedures of drawdown will be available after the epidemic. The Borrower also confirms that they will repay the Loan once they have received the fund. At the request of the Borrowers, the Lender, having considered the current environment in detail, has agreed to enter into the Fifth Supplemental Agreement with the Borrowers on 2 June 2022 (after trading hours). Pursuant to the Fifth Supplemental Agreement, the parties thereto agreed that the repayment date of the Previous Loan shall be extended from 1 June 2022 to 31 August 2022.

The terms of the Fifth Supplemental Agreement were determined after arm's length negotiations between the Lender and the Borrowers and were similar to the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Forth Supplemental Agreement.

The Directors, having considered the current economic situation and market norm of interest rates in relation to similar transactions and the expected revenue to be generated to the Group, consider that the transaction contemplated under the Fifth Supplemental Agreement is on normal commercial terms and the terms of the Fifth Supplemental Agreement are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

INFORMATION ON THE GROUP AND THE LENDER

The Company is an investment holding company. The Group's principal activity is the provision of property construction services.

The Lender is a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company.

INFORMATION ON THE BORROWERS

The Borrowers are the former directors of a previous subsidiary company of the Group, which has been disposed of on 29 December 2020. The subsidiary company was an insignificant subsidiary (as defined under Rule 20.08 of GEM Listing Rules), where the subsidiary company's total assets, profits and revenue at the time of disposal compared to the Group are less than:

- (a) 10% under the percentage ratios for each of the latest three financial years (or if less, the period since the incorporation or establishment of the subsidiary); or
- (b) 5% under the percentage ratios for the latest financial year.

The Borrowers are therefore deemed not to be a connected persons under GEM Listing Rule. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Borrowers is an Independent Third Party of the Company and its connected person of the Company.

The Borrowers are merchants and the major land owners at D.D. 271 Sai Kung, New Territories, Hong Kong and hold about 330,000 square feet of land in the area.

REASONS FOR ENTERING INTO THE FIFTH SUPPLEMENTAL AGREEMENT

As explained by the Borrowers, due to the outbreak of COVID-19, their cashflow has been delayed. The drawdown of the additional financing obtained from a financial institution, which has been approved, has also been delayed. Therefore, the Borrowers request for an extension of repayment of the Previous Loan under the First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Forth Supplemental Agreement. After arm's length negotiations, the Borrowers agreed to pay an interest rate of 6% per annum (3% per annum in the Loan Agreement and the First Supplemental Agreement and 6% per annum under the Second Supplemental Agreement, the Third Supplemental Agreement and the Forth Supplemental Agreement). The Borrowers have represented to the Lender that their additional financing has been approved and that they expected the procedures of drawdown will be available after the epidemic. They expect that drawdown will be within the extended repayment period. The Board considers that the security for the transfer of the 35% shareholdings in Grand Paradise Development Company Limited is not appropriate at this stage as it involves significant legal costs and time and extensive follow-up actions in regarding to the security. Having considered the Borrower's confirmation, the additional interest and the current environment in Hong Kong, the Board considers the extension of loan would enable the Group to recover the whole lump sum of the loan amount at the minimal costs, and to generate an additional interest income from our cash resources, as it will be much better than the interest income gained in short-term deposits with the bank, thus maximizing the Group's return and generating stable revenue.

The Group has adequate cash reserves for its operation and the extension of repayment date of the loan will not create any risk exposure on the operation of the Group.

THE GEM LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the GEM Listing Rules) in respect of the transactions contemplated under the Fifth Supplemental Agreements exceeds 5% but is below 25%, the entering into of the Fifth Supplemental Agreement constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 19 of the GEM Listing Rules.

DEFINITIONS

Unless the context otherwise requires, the following terms in this announcement shall have the meanings set out below:

“Associate(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Board”	the board of Directors
“Borrowers”	Mr. Chan and Ms. Yuen
“Company”	Super Strong Holdings Limited, a company incorporated in the Cayman Islands and listed on GEM of the Stock Exchange
“Connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“First Supplemental Agreement”	Supplemental agreement dated 14 May 2021 entered into between the Lender and the Borrowers relating to the extension of the term of the Previous Loan, please find the announcement dated 14 May 2021 as reference
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Fifth Supplemental Agreement”	Supplemental agreement dated 2 June 2022 entered into between the Lender and the Borrowers relating to the extension of the term of the Previous Loan
“Forth Supplemental Agreement”	Supplemental agreement dated 28 February 2022 entered into between the Lender and the Borrowers relating to the extension of the term of the Previous Loan
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party”	an individual or a company who is independent of and not connected with (within the meaning of the GEM Listing Rules) any directors, chief executives or substantial shareholders of the Company, its subsidiaries or any of their respective associates.
“KV” or “Lender”	King Victory Investment Limited, a wholly owned subsidiary of the Company
“Loan”	an amount of HK\$15,000,000 to be provided by KV to the Borrowers pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 28 October 2019 entered into between KV, Mr. Chan and Ms. Yuen in relation to the provision of loan by KV as lender to Mr. Chan and Ms. Yuen as Borrowers
“Previous Loan”	a term loan in the principal amount of HK\$15,000,000.00 granted by the Lender to the Borrowers on 28 October 2019 under the terms of the

Loan Agreement, as supplemented by First Supplemental Agreement, the Second Supplemental Agreement, the Third Supplemental Agreement and the Forth Supplemental Agreement

“Mr. Chan”

Mr. Chan Hon Wing

“Ms. Yuen”

Ms. Yuen Sau Lin Florence

“Second Supplemental Agreement”

Supplemental agreement dated 29 July 2021 entered into between the Lender and the Borrowers relating to the extension of the term of the Previous Loan

“Shareholder(s)”

shareholder(s) of the Company

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Third Supplemental Agreement”

Supplemental agreement dated 27 October 2021 entered into between the Lender and the Borrowers relating to the extension of the term of the Previous Loan

“%”

per cent

By Order of the Board of
Super Strong Holdings Limited
Ko Chun Hay Kelvin
Chief Executive Officer

Hong Kong, 2 June 2022

As at the date of this announcement, the executive Directors are Mr. Kwok Tung Keung, Mr. Ko Chun Hay Kelvin and Mr. Qiu Haiquan; and the independent non-executive Directors are Mr. Sneddon Donald William, Mr. Ng Man Li and Ms. Wong Shuk Fong.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules 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 of the GEM website at www.hkgem.com for at least 7 days from its date of posting and the Company’s website at www.wmcl.com.hk.