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## **IAG HOLDINGS LIMITED**

### **官酝控股有限公司**

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

**(Stock code: 8513)**

## **DISCLOSEABLE TRANSACTION TRADING OF LISTED SECURITIES**

### **TRADING OF LISTED SECURITIES**

Following the regular assessment of the Management, it has come to their attention that certain Reviewed Transactions would have been notifiable transactions which the Company had not fully complied with the disclosure requirements under the GEM Listing Rules at the relevant time of entering into such transactions.

### **GEM LISTING RULES IMPLICATION**

As one or more than one of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules for the Reviewed Transactions are more than 5% but less than 25%, the Reviewed Transactions constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the notification and announcement requirements under the GEM Listing Rules.

### **BACKGROUND**

Following the regular assessment of the Management, it has come to their attention that certain trading of listed securities transactions would have been notifiable transactions which the Company had not fully complied with the disclosure requirements under the GEM Listing Rules at the relevant time of entering into such transactions. This announcement is disclosing the required information for these past transactions for re-compliance with the GEM Listing Rules.

### **TRADING OF LISTED SECURITIES**

During the financial year ended 31 December 2022, the Group conducted a series of on-market transactions to acquire and dispose certain listed securities which included certain Reviewed Transactions would have been notifiable transactions.

The following information are of Reviewed Transactions:

<b>Date of transaction</b>	<b>Stock code</b>	<b>Stock name</b>	<b>Acquisition/ Disposal</b>	<b>Consideration (HK\$)</b>
6 July 2022	8293	Singasia Holdings Limited	Acquisition	894,520
21 July 2022	8293	Singasia Holdings Limited	Acquisition	2,409,720
25 July 2022	8293	Singasia Holdings Limited	Acquisition	720,400
27 September 2022	690	Uni-Bio Science Group Limited	Acquisition	1,168,020
12 October 2022	690	Uni-Bio Science Group Limited	Acquisition	3,996,800
1 November 2022	690	Uni-Bio Science Group Limited	Disposal	74,500
2 December 2022	690	Uni-Bio Science Group Limited	Acquisition	1,662,552
2 December 2022	690	Uni-Bio Science Group Limited	Disposal	4,626,740
5 December 2022	690	Uni-Bio Science Group Limited	Acquisition	1,997,940

As the Reviewed Transactions were conducted in the open market, the Company is not aware of the identities of the purchasers. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the purchasers and their ultimate beneficial owners are Independent Third Parties.

#### **INFORMATION ON COUNTERPARTIES**

Singasia is a company incorporated in the Cayman Islands with limited liability. Singasia's shares are listed on the GEM of the Stock Exchange.

Singasia and its subsidiaries are principally engaged in offering workforce solutions, including manpower outsourcing services, manpower recruitment services and manpower training services.

The following financial information of Singasia is extracted from its published annual reports for the years ended 31 July 2021 and 2022:

	<b>2022</b> <b>SGD'000</b> (audited)	<b>2021</b> <b>SGD'000</b> (audited)
Revenue	9,787	5,764
(Loss) before taxation	(1,734)	(1,345)
(Loss) for the year	(1,717)	(1,344)
Total assets	6,614	5,708
Net assets value	3,273	2,995

Uni-Bio Science is a company incorporated in the Cayman Islands with limited liability. Uni-Bio Science's shares are listed on the Main Board of the Stock Exchange.

Uni-Bio Science and its subsidiaries are principally engaged in manufacturing and selling of chemical and biological pharmaceutical products. Revenue is measured based on the consideration specified in a contract with a customer.

The following financial information of Uni-Bio Science is extracted from its published annual reports for the years ended 31 December 2021 and 2022:

	<b>2022</b>	<b>2021</b>
	<b><i>HKD'000</i></b>	<b><i>HKD'000</i></b>
	(audited)	(audited)
Revenue	440,316	353,405
Profit/(Loss) before taxation	43,287	(20,012)
Profit/(Loss) for the year	38,512	(19,591)
Total assets	292,471	267,593
Net assets value	194,746	174,307

## **INFORMATION ON THE GROUP AND THE SELLER**

The Company is an investment holding company, whereas the Group is principally engaged in (i) the manufacturing and sale of injection molded plastic parts for disposable medical devices and the provision of tooling services in Singapore; and (ii) manufacturing and installation of amusement machines and equipment in the PRC.

The Seller is a company incorporated in Hong Kong with limited liability. It is an indirect wholly-owned subsidiary of the Company, and is principally engaged in investment holding.

## **REASONS FOR AND BENEFITS OF THE REVIEWED TRANSACTIONS**

The Group has been investing in listed securities in Hong Kong in order to enhance our investment portfolio and achieve net asset appreciation of the Group. The Reviewed Transactions were made with reference to the prevailing market price and the Directors consider that the trading of Review Transactions can enable the Group to optimize its financial and cash position.

In view of the aforesaid and having considered that the Review Transactions were made in the open market at prevailing market price, the Directors are of view that the Reviewed Transactions were fair and reasonable, on normal commercial terms and in the interest of the Company and its shareholders as a whole.

## **FINANCIAL EFFECTS OF THE REVIEWED TRANSACTIONS AND USE OF PROCEEDS**

The Group recognized a loss on disposal of approximately HK\$318,000 and fair value gain of approximately HK\$1,082,000 from the Reviewed Transactions, being the difference between the aggregate consideration for the Reviewed Transactions (inclusive of stamp duty and transaction costs) and the aggregate average acquisition costs and fair value changed of the Reviewed Transactions for the year ended 31 December 2022.

It is intended that the net proceeds of approximately HK\$8,692,000 from the Reviewed Transactions will be used as general working capital of the Group.

## **REMEDIAL ACTION TAKEN TO PREVENT DEVIATION IN FUTURE**

The Company has taken various remedial measures, such as the publication of the Announcement, delivery of training on Rule compliance, and enhancement of internal controls.

## **GEM LISTING RULES IMPLICATIONS**

As one or more than one of the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules for the Reviewed Transactions are more than 5% but less than 25%, the Disposals constitute a discloseable transaction of the Company under Chapter 19 of the GEM Listing Rules and are therefore subject to the notification and announcement requirements under the GEM Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors
“Company”	IAG Holdings Limited, a company incorporated in the Cayman Islands with limited liability and shares of which are listed on the GEM (stock code: 8513)
“Director(s)”	the director(s) of the Company
“GEM”	the GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM of the Stock Exchange
“Group”	the Company and its subsidiaries

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	person(s) or company(ies) who is(are) independent of and not connected (within the meaning of the GEM Listing Rules) with the Company and its connected persons
“Main Board”	The Main Board of the Stock Exchange
“Management”	the management of the Group
“PRC”	People’s Republic of China
“Reviewed Transactions”	the 9 suspicious transactions identified by the Management and reported to the Board and subject to the disclosure requirements
“Seller”	Jingchen International Co., Limited, an indirect wholly-owned subsidiary of the Company
“Singasia”	Singasia Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the GEM of the Stock Exchange (stock code: 8293)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Uni-Bio Science”	Uni-Bio Science Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 690)
“HK\$”	Hong Kong dollars, the lawful currency in Hong Kong
“SGD”	Singapore dollars, the lawful currency in Republic of Singapore
“%”	per cent

By order of the Board  
**IAG Holdings Limited**  
**PHUA Swee Hoe**  
*Chairman*

Hong Kong, 28 July 2023

*As at the date of this announcement, the executive Directors are Mr. PHUA Swee Hoe, Ms. WU Haiyan and Ms. XU Bin; the non-executive Director is Mr. TAY Koon Chuan; and the independent non-executive Directors are Mr. TAN Yew Bock, Dr. CHEUNG Ka Yue, and Mr. LIANG Qianyuan.*

*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 HKEX website at “www.hkexnews.hk” on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and on the website of the Company at “www.inzign.com”.*

*In the case of any inconsistency, the English text of this announcement shall prevail over the Chinese text.*