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PHOENITRON

PHOENITRON HOLDINGS LIMITED

品創控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8066)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
DISCLOSEABLE TRANSACTION:
SUBSCRIPTION OF REGISTERED CAPITAL IN THE TARGET
COMPANY - FURTHER EXTENSION OF LONG STOP DATE**

References are made to the announcements of the Company dated 17 April 2024, 30 May 2024, 29 July 2024 and 27 September 2024 (collectively, the “**Announcements**”) in relation to entering into of the Capital Injection Agreement and the Subscription. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the announcement of the Company dated 27 September 2024, since additional time is required for the Target Company and/or the Original Shareholders to fulfil the conditions to the Capital Injection Agreement, on 27 September 2024, the Investor and the Target Company entered into the Third Extension Letter to further extend the Long Stop Date to 28 November 2024 (or such later date as the parties to the Capital Injection Agreement may agree in writing).

In addition to those information contained in the Announcements, the Board would also like to advise further that the relevant conditions precedent to be fulfilled refer to condition (2) and, consequentially, condition (6) (namely, the Target Company having obtained all the necessary approvals and consents for the Capital Injection Agreement and the transactions contemplated thereunder, and a declaration duly executed by the Target Company certifying the fulfilment of all the conditions precedent of the Capital Injection Agreement having been delivered to the Investor).

The parties to the Capital Injection Agreement agreed that the Long Stop Date should be extended further as additional time is required for the Target Company and/or the Original Shareholders to ratify certain formality issues encountered during the process for obtaining the necessary registrations for the Capital Injection Agreement from the relevant PRC authority.

Based on the understanding of the Subscriber, the Target Company and the Original Shareholders, the Company expects that the outstanding conditions can be fulfilled by 28 November 2024 and it is confident that no further delay will be required. In any event, the Company will publish further announcement(s) as and when appropriate to keep the shareholders and potential investors of the Company informed of the latest development.

By order of the Board
Phoenitron Holdings Limited
Chang Wei Wen
Executive Director

Hong Kong, 9 October 2024

As at the date of this announcement, the Board comprises four executive Directors, Ms. Lily Wu (Chairman and Chief Executive Officer), Mr. Guo Rongxiang, Mr. Chang Wei Wen and Mr. Yang Meng Hsiu, and three independent non-executive Directors, Ms. Wong Ka Wai, Jeanne, Mr. Yeung Man Chit, Daniel and Mr. Chan Siu Wing, Raymond.

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 in this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.phoenitron.com.