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Super Strong Holdings Limited **宏強控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8262)

ISSUE OF NEW SHARES UNDER GENERAL MANDATE

THE SUBSCRIPTION AGREEMENT

On 31 December 2024 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company conditionally agreed to issue and allot, and the Subscriber conditionally agreed to subscribe for, an aggregate of 127,350,000 Subscription Shares at the Subscription Price of HK\$0.019 per Subscription Share.

The Subscription Shares represent approximately (i) 16.0% of the issued share capital of the Company as at the date of this announcement; and (ii) 13.8% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares. The aggregate nominal value of the Subscription Shares is HK\$1,273,500.

The gross proceeds from the Subscription will be approximately HK\$2.4 million, and the net proceeds from the Subscription (after deducting the related expenses and professional fees incurred in the Subscription) are estimated to be approximately HK\$2.3 million. The Company intends to apply the entire sum of the net proceeds from the Subscription towards the general working capital of the Group.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

Shareholders and potential investors of the Company should note that Completion is subject to fulfilment of the conditions under the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

On 31 December 2024 (after trading hours), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company conditionally agreed to issue and allot, and the Subscriber conditionally agreed to subscribe for, an aggregate of 127,350,000 Subscription Shares at the Subscription Price of HK\$0.019 per Subscription Share.

THE SUBSCRIPTION AGREEMENT

The principal terms of the Subscription Agreement are set out below:

Date

31 December 2024 (after trading hours)

Parties

- (i) the Company (as issuer); and
- (ii) the Subscriber (as subscriber)

To the best knowledge, information and belief of the Directors having made all reasonable enquiries, the Subscriber is an Independent Third Party.

The Subscription Shares

The Subscription Shares represent approximately (i) 16.0% of the issued share capital of the Company as at the date of this announcement; and (ii) 13.8% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares. The aggregate nominal value of the Subscription Shares is HK\$1,273,500.

The Subscription Shares to be issued and allotted shall rank *pari passu* in all respects among themselves and with all existing Shares in issue as at the date of Completion.

The Subscription Price

The Subscription Price of HK\$0.019 per Subscription Share represents:

- (i) a discount of approximately 17.4% to the closing price of HK\$0.023 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement; and
- (ii) a discount of approximately 17.4% to the average closing price of HK\$0.023 per Share based on the respective closing prices as quoted on the Stock Exchange for the last five (5) consecutive trading days immediately prior to the date of the Subscription Agreement.

The Subscription Price was arrived at after arm's length negotiations between the Company and the Subscriber taking into account, among other things, the prevailing market sentiment, the historical trading performance of the Shares, and the historical financial performance as well as the business prospects of the Group.

The Board considers that the terms of the Subscription Agreement (including the Subscription Price) are on normal commercial terms and fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Based on the Subscription Price of HK\$0.019 per Subscription Share and 127,350,000 Subscription Shares to be issued and allotted to the Subscriber, the total subscription amount payable by the Subscriber to the Company pursuant to the Subscription Agreement amounts to HK\$2,419,650.

The net Subscription Price (after deducting the related expenses and professional fees incurred in the Subscription) is estimated to be approximately HK\$0.018 per Subscription Share.

Conditions precedent of the Subscription Agreement

Completion is conditional upon fulfilment of the following conditions:

- (i) the GEM Listing Committee of the Stock Exchange granting or agreeing to grant and not having withdrawn or revoked the approval for the listing of, and permission to deal in, the Subscription Shares to be issued under the Subscription;

- (ii) the compliance of any other requirements under the GEM Listing Rules or otherwise of the Stock Exchange which requires compliance in relation to the Subscription and the issue of the Subscription Shares;
- (iii) there being no material breach of the representations and warranties of the Company under the terms of the Subscription Agreement; and
- (iv) the Subscription Agreement not having been terminated in accordance with its terms.

If the conditions (i) and (ii) are not fulfilled on or prior to the Long Stop Date (or such later date as may be agreed between the Company and the Subscriber) and the conditions (iii) and (iv) do not remain fulfilled as at the date scheduled for Completion, the Subscription Agreement shall terminate and none of the parties thereto shall have any claim against the others for costs, damages, compensation or otherwise apart from any antecedent breaches of any provisions thereof. The Company shall confirm to the Subscriber in writing that the conditions (i) and (ii) have been fulfilled.

Completion

Completion will take place within seven Business Days after the date on which all the relevant conditions precedent to the Subscription Agreement set out above have been fulfilled (or such other date as the Subscriber and the Company may agree in writing).

Immediately upon Completion, the Subscriber will become a substantial Shareholder (within the meaning of the GEM Listing Rules), holding 127,350,000 Subscription Shares, representing approximately 13.8% of the issued share capital of the Company as enlarged by the issue and allotment of the Subscription Shares (assuming no other change in the total issued share capital of the Company from the date of this announcement up to the date of Completion).

GENERAL MANDATE

The Subscription Shares will be issued and allotted under the General Mandate. Under the General Mandate, the Directors are authorised to issue, allot and deal with up to 159,188,000 new Shares. Since the date of the AGM 2023 and up to and including the date of this announcement, no Share has been issued and allotted pursuant to the General Mandate.

The General Mandate is sufficient for the issue and allotment of the Subscription Shares. Accordingly, the issue and allotment of the Subscription Shares is not subject to the Shareholders' approval.

APPLICATION FOR LISTING

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

REASONS FOR THE SUBSCRIPTION AND USE OF NET PROCEEDS

The Company is a company incorporated in the Cayman Islands with limited liability and the principal activity of the Company is investment holding. The Group is principally engaged in the provision of general building works and specialised building works.

The gross proceeds from the Subscription will be approximately HK\$2.4 million, and the net proceeds from the Subscription (after deducting the related expenses and professional fees incurred in the Subscription) are estimated to be approximately HK\$2.3 million. The Company intends to apply the entire sum of the net proceeds from the Subscription towards the general working capital of the Group.

The Directors consider that the Subscription represents a good and timely opportunity for the Company to strengthen the financial position and liquidity of the Group and to broaden its Shareholder and capital base. Accordingly, the Directors (including the independent non-executive Directors) consider the terms of the Subscription Agreement are fair and reasonable and the entering into of the Subscription Agreement is in the interest of the Company and the Shareholders as a whole.

EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE MONTHS

The Company had not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

EFFECT ON THE SHAREHOLDING STRUCTURE

The following table sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately upon Completion (assuming no other change in the total issued share capital of the Company from the date of this announcement up to the date of Completion), for illustrative purposes only:

	As at the date of this announcement		Immediately upon Completion	
	Number of Shares	Approximate % (Note 2)	Number of Shares	Approximate % (Note 2)
Substantial Shareholder				
Best Brain Investments Limited (“Best Brain”) (Note 1)	250,000,000	31.4	250,000,000	27.1
Director				
Ms. Kwok Pui Sze, an executive Director	30,000,000	3.8	30,000,000	3.2
The Subscriber	–	–	127,350,000	13.8
Public Shareholders	<u>515,940,000</u>	<u>64.8</u>	<u>515,940,000</u>	<u>55.9</u>
Total	<u>795,940,000</u>	<u>100.0</u>	<u>923,290,000</u>	<u>100.0</u>

Notes:

- As at the date of this announcement, Best Brain holds 250,000,000 Shares, representing approximately 31.4% of the issued share capital of the Company. Mr. Kwok Tung Keung (“Mr. Kwok”), the Chairman of the Board and an executive Director, beneficially owns 100% of the issued share capital of Best Brain. By virtue of Part XV of the SFO, Mr. Kwok is deemed to be interested in the same number of the Shares held by Best Brain.
- The percentage figures shown in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

Shareholders and potential investors of the Company should note that Completion is subject to fulfilment of the conditions under the Subscription Agreement. As the Subscription may or may not proceed, Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context specifies otherwise, the following defined expressions have the following meanings:

“AGM 2023”	the annual general meeting of the Company held on 28 November 2023
“Board”	the board of Directors
“Business Day(s)”	any day(s) (excluding Saturdays, Sundays, public holidays and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon, or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon, or “extreme conditions” are announced by the Hong Kong Government at any time between 9:00 a.m. and 5:00 p.m.) on which licensed banks in Hong Kong are generally open for business throughout their normal business hours
“Company”	Super Strong Holdings Limited (Stock Code: 8262), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on GEM
“Completion”	completion of the Subscription
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Director(s)”	the director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Committee”	has the meaning ascribed to it under the GEM Listing Rules

“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“General Mandate”	the general mandate granted to the Directors by the Shareholders at the AGM 2023 to issue, allot and deal with up to 159,188,000 Shares, representing 20% of the then issued share capital of the Company as at the date of the AGM 2023
“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(ies)”	third party(ies) independent of the Company and any of its connected persons
“Long Stop Date”	20 January 2025 or such later date as the Company and the Subscriber may agree in writing
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Mr. Lui Yu Kin, an Independent Third Party, who is a seasoned investor with extensive experience in property and securities investment
“Subscription”	the subscription of the Subscription Shares by the Subscriber pursuant to the terms and conditions of the Subscription Agreement

“Subscription Agreement”	the conditional agreement dated 31 December 2024 entered into between the Company and the Subscriber in relation to the issue of the Subscription Shares to the Subscriber by the Company
“Subscription Price”	HK\$0.019 per Subscription Share
“Subscription Shares”	an aggregate of 127,350,000 new Shares to be issued by the Company to the Subscriber pursuant to the terms and conditions of the Subscription Agreement
“%”	per cent.

By order of the Board
Super Strong Holdings Limited
Kwok Tung Keung
Chairman and Executive Director

Hong Kong, 31 December 2024

As at the date of this announcement, the executive Directors are Mr. Kwok Tung Keung (Chairman), Mr. Tam Brown Lun, Ms. Wong Hui Yu and Ms. Kwok Pui Sze; and the independent non-executive Directors are Mr. Leung Tze Wai, Mr. Cheng Wai Man Clement and Ms. Fung Yuk Yiu.

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 website of the Stock Exchange at <http://www.hkexnews.hk> for at least 7 days from the date of its publication and on the website of the Company at <http://www.wmcl.com.hk>.