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Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

INSIDE INFORMATION

UPDATE ON FACILITY AGREEMENT AND APPLICATION FOR THE APPOINTMENT OF JOINT AND SEVERAL LIQUIDATORS OVER A SUBSIDIARY

This announcement is made by Link Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rules 17.10(2)(a) and 17.27(1) of the GEM Listing Rules and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the announcements of the Company dated 12 December 2024 and 5 August 2025 (collectively, the "**Announcements**") in relation to, among other things, the Facility Agreement and the Breach, respectively. Unless the context otherwise requires, capitalised terms used herein shall have the same meaning as defined in the Announcements.

The board of directors of the Company wishes to inform the shareholders and potential investors of the Company on the development in relation to the Facility Agreement and the Breach.

Since the Breach, the Group has been in active negotiations with the Lender for a waiver in respect of the Breach and has attempted to explore options for extending, refinancing or restructuring existing borrowing as well as reducing interest rates and/or deferring principal and interest payments. However, as at the date of this announcement, no positive progress has been made between the Group and the Lender. As HHI (being the borrower) has failed or continued to fail to remedy the Breach, on 15 August 2025, the Lender issued a notice of demand to Silverine Pacific Ltd. ("**Silverine**") (being the guarantor), demanding payment of approximately S$5,391,000 (the "**Relevant Sum**"), being the overdue interest and default interest accruing thereon under the amended and restated Facility Agreement as at the date of the notice, from Silverine pursuant to the guarantee under the amended and restated Facility Agreement immediately within three business days.

* *For identification purpose only*

Silverine is an investment holding company incorporated in the British Virgin Islands with limited liability. It is the direct wholly-owned subsidiary of the Company and HHI and LHI are direct wholly-owned subsidiaries of Silverine. Each of the unaudited consolidated total assets and revenue of Silverine represents more than 5% of the audited consolidated total assets and revenue of the Group for the year ended 31 December 2024, respectively. Silverine is therefore considered as a major subsidiary of the Company for the purpose of Rule 17.27(2) of the GEM Listing Rules.

Having considered (i) the Breach of the terms of the amended and restated Facility Agreement; (ii) the imminent funding needs of the Group, in particular, the notice of demand received by Silverine from the Lender, and (iii) the Silverine's inability to pay the Relevant Sum when due having regard to its latest financial position, as resolved by its board of directors, on 4 September 2025 (BVI time), Silverine has filed an originating application (the "**Application**") with the Eastern Caribbean Supreme Court in the High Court of Justice Territory of the Virgin Islands (the "**BVI Court**") for an order that Mr. Lai Kar Yan (Derek) of Ernst & Young Transactions Limited, 27/F One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong and Mr. Luke Almond of Ernst & Young Ltd., Ritter House, Wickhams Cay 2, Road Town Tortola, VG1110, British Virgin Islands be appointed as the joint and several liquidators of Silverine on the ground that Silverine is insolvent. As at the date of this announcement, the hearing date of the Application has not yet been set by the BVI Court.

Further announcement(s) will be made as soon as practicable to update the shareholders and potential investors of the Company on the development of the Application and liquidation of Silverine.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Link Holdings Limited
He Dingding
Chief Executive Officer and Executive Director

Hong Kong, 5 September 2025

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson, Mr. Chiu Kung Chik, Mr. Gao Zhaoyuan and Mr. Yuen Lai Him; and the independent non-executive Directors are Ms. Chan Wai Ki, Joffee, Mr. Ho Sing Wai and Mr. Tang Chiu Ming Jeremy.

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 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 Stock Exchange's website at www.hkexnews.hk on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.