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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 LITIGATION

This announcement is made by Link Holdings Limited (the "**Company**") pursuant to Rule 17.10(2)(a) 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 (i) the announcements of the Company dated 20 June 2023 and 18 July 2023 in relation to, among other things, a facility agreement dated on or around 10 March 2023 (the "**2023 Facility Agreement**") entered into among Silverine (as borrower), TAIGOF Credit Opportunities Limited (the "**Claimant**") (as lender), Madison Pacific Trust Limited (as facility agent and security agent) and Hang Huo Investment Pte Ltd ("**HHI**") and Link Hotels International Pte Ltd ("**LHI**") (as guarantors); and (ii) the announcement of the Company dated 10 May 2024 in relation to, among other things, the receipt of an originating claim filed by the Claimant against Silverine, HHI and LHI (the "**Defendants**") (collectively, the "**Announcements**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcements, the Claimant claimed against the Defendants for, among other things, damages to be assessed against the Defendants on a joint and several basis for alleged breaches of the 2023 Facility Agreement by the Defendants (including but not limited to, alleged false or misleading representations provided by the Defendants in relation to the then 2020 Convertible Bonds and the then Injunction Order), together with interest, default interest, costs on a full indemnity basis and such further and/or other relief as the court may deem fit.

The 2023 Facility Agreement was executed by Datuk Siew Pek Tho ("**Datuk Siew**") on behalf of the Defendants in his capacity as their director. Datuk Siew is the former chairman and executive director of the Company as well as the former director of each of the Defendants.

* *For identification purposes only*

The Board announces that the High Court of Singapore ordered at the hearing on 3 November 2025, among other things, (i) damages assessed at S$9.00 million, (ii) interest and default interest, and (iii) costs on an indemnity basis and disbursements, against the Defendants on a joint and several basis. As at 3 November 2025, such sum amounted to approximately S$11.72 million in total.

On 4 November 2025, the Claimant issued a statutory demand for judgment debt against each of HHI and LHI, demanding payment of the said sum, and serving notice that if each of HHI and LHI neglects to make payment, or secure or compound it to the reasonable satisfaction of the Claimant, within three weeks from the date of service of the demand, each of HHI and LHI shall be deemed to be unable to pay the debts and shall be liable to be compulsorily wound up under the applicable laws.

The Company is now seeking legal advice regarding its options. To the best knowledge, information and belief of the Directors, as at the date of this announcement, there will be no foreseeable disruption in the operations of Link Hotel in Singapore and HHI and LHI will continue to operate. The Company will make further announcement(s) on any significant developments as and when appropriate in accordance with the GEM Listing Rules.

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

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

Hong Kong, 5 November 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.