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## **UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**

### **環球實業科技控股有限公司**

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

**(Stock Code: 1026)**

### **SUPPLEMENTAL AGREEMENT IN RELATION TO THE DISCLOSEABLE TRANSACTION REGARDING THE DISPOSAL OF CAR PARKING SPACES**

Reference is made to the announcement (the “**Announcement**”) made by Universal Technologies Holdings Limited (the “**Company**”) dated 30 March 2020 in relation to the Disposal of the Car Parking Spaces constituting a discloseable transaction for the Company under Chapter 14 of the Listing Rules. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Announcement.

#### **EXTENSION OF PAYMENT DEADLINE AND COMPLETION**

Under the terms of the Disposal Agreement, the aggregate Consideration for the Car Parking Spaces in the amount of RMB43.7 million (HK\$48.1 million) shall be paid by the Purchaser to the Vendor (or its designated payee) in cleared funds within three months after the date of signing of the Disposal Agreement, i.e. by 30 June 2020 (the “**Payment Deadline**”), and the date of completion of the Disposal shall take place when the Consideration is paid.

On 30 June 2020 (after trading hours), the Vendor and the Purchaser entered into a supplemental agreement (the “**Supplemental Agreement**”) to extend the Payment Deadline (the “**Extension**”) for three months, i.e. until 30 September 2020. Save for the above, all other terms of the Disposal Agreement remain unchanged and in full force and effect.

#### **REASONS FOR THE EXTENSION**

The Extension was requested by the Purchaser. As (i) the Vendor has not received any higher offer for the Car Parking Spaces, (ii) the property market in Guangzhou was in generally downward trend in the past three months, and (iii) the reasons of and benefits for the Disposal as set out in the Announcement still remain the same, the Directors are of the view that it is in the interest of the Company to agree to the Extension by entering into the Supplemental Agreement.

The terms of the Supplemental Agreement (i.e. the Extension) were agreed by the parties after arm's length negotiations. The Extension is not expected to have any material impact on the operation or financial position of the Company. The Directors are of the view that the terms of the Supplemental Agreement (i.e. the Extension) are fair and reasonable and in the interest of the Company and its Shareholders as a whole.

## **INFORMATION REGARDING THE PURCHASER**

As disclosed in the Announcement, the Purchaser is 廣州市永裕合信投資有限公司 (Guangzhou Yongyu Hexin Investment Co., Ltd.), a limited liability company established in the PRC whose principal activities include project investment and property management. Based on the information provided by the Purchaser, as at the date of the Supplemental Agreement, the Purchaser is ultimately and beneficially owned as to 95% by Mr. Xiao Zhiqiang (肖志強) and 5% by Mr. Yan Peidong (嚴沛東). To the best knowledge, information and belief of the Directors having made all reasonable enquiries, each of the Purchaser and its ultimate beneficial owner is a third party independent of and not connected with the Company and its connected persons.

*In this announcement, amounts denominated in RMB are translated into HK\$ at the exchange rate of RMB1.00 = HK\$1.10 for illustration purposes only. No representation is made that any amounts in RMB and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.*

By Order of the Board  
**UNIVERSAL TECHNOLOGIES HOLDINGS LIMITED**  
**Chen Jinyang**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 June 2020

*As at the date of this announcement, the Board of Directors of the Company comprises three executive Directors namely Mr. Chen Jinyang (Chairman and Chief Executive Officer), Ms. Zhu Fenglian and Ms. Zhang Haimei; one non-executive Director namely Mr. Xuan Zhensheng; and three independent non-executive Directors namely Dr. Cheung Wai Bun, Charles, J.P., Mr. David Tsoi and Mr. Chao Pao Shu George.*