

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



## **SFUND INTERNATIONAL HOLDINGS LIMITED**

### **廣州基金國際控股有限公司**

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

**(Stock Code: 1367)**

### **APPOINTMENT OF RECEIVER IN RESPECT OF THE SHARES OF THE COMPANY; AND ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by SFund International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 3.7 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

On 21 June 2021, the Company had received a letter from Deloitte Touche Tohmatsu dated 18 June 2021 regarding the appointment of Mr. Lai Kar Yan Derek and Mr. Chan Man Hoi Ivan (the “**Receivers**”) as joint and several receivers (the “**Receivership**”) over 177,300,000 ordinary issued shares of the Company (the “**Charged Shares**”) held by Plus Value International Limited (“**Plus Value**”) which had been charged to Industrial Bank Co., Ltd. Hong Kong Branch (“**Industrial Bank**”) as a condition to the availability of a facility letter dated 4 May 2017, as amended from time to time, entered into between, among others, Plus Value as borrower and Industrial Bank as lender.

The Charged Shares represent approximately 36.93% of the issued share capital of the Company as at the date of this announcement. Plus Value is wholly-owned by Mr. Lai Leong (“**Mr. Lai**”).

Given Mr. Lai through Plus Value held approximately 36.93% of the issued share capital of the Company immediately before any sale of the Charged Shares to other third-party purchasers under the Receivership, the Receivership may trigger a mandatory general offer under the Takeovers Code should any purchaser(s) and parties acting in concert with it acquire 30% or more of the voting rights of the Company. As at the date of this announcement, no formal agreement regarding the sale and purchase of the Charged Shares has been entered into between the Receivers and any third-party purchasers.

## **SECURITIES OF THE COMPANY**

As at the date of this announcement, the relevant securities of the Company comprise 480,000,000 shares of the Company. Save for the aforesaid, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date hereof.

## **MONTHLY UPDATE**

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

## **DEALING DISCLOSURE**

For the purposes of the Takeovers Code, the offer period commences from the date of this announcement, being 29 June 2021. In accordance with Rule 3.8 of the Takeovers Code, respective associates of the Company (as defined in the Takeovers Code, including among others, shareholders of the Company having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) and any potential purchaser of the Charged Shares are hereby reminded to disclose their dealings in the securities of the Company pursuant to the requirements of the Takeovers Code.

## **RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES**

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*“Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## CONTINUED SUSPENSION OF TRADING

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 8 February 2021, and will remain suspended until further notice.

**Shareholders and potential investors of the Company are reminded to exercise caution when dealing with the shares of the Company.**

**Warnings: There is no assurance that the Receivership will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

By order of the Board  
**SFund International Holdings Limited**  
**Li Qing**  
*Chairman*

Hong Kong, 29 June 2021

*As at the date of this announcement, the executive Directors are Mr. Li Qing, Mr. Lam Kwan Sing, Mr. Yu Wenhao, Ms. Wang Mengsu, Mr. Lin Qiansheng and Mr. Hon Ming Sang and the independent non-executive Directors are Mr. Fok Ho Yin, Thomas, Mr. Chan Wai Cheung, Admiral and Mr. Lam Ho Pong.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*