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COMPUTIME GROUP LIMITED

金寶通集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 320)

**DISCLOSEABLE TRANSACTION
VARIATION OF TERMS IN RELATION TO
SUBSCRIPTION OF SHARES IN CLEARMOON**

Reference is made to the announcement of Computime Group Limited (the “**Company**”) dated 15 December 2020 (the “**Announcement**”) and the supplemental announcement dated 22 December 2020 (the “**Supplemental Announcement**”, and together with the Announcement, the “**Previous Announcements**”) in relation to the subscription of shares in Clearmoon. Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

This announcement is made pursuant to Rule 14.36 of the Listing Rules.

As disclosed in the Previous Announcements, pursuant to the Subscription Agreement, Clearmoon has granted the Subscriber the Put Option (as defined in the Supplemental Announcement), the Veto Rights and certain information rights the particulars of which are set out in the Announcement (the “**Information Rights**”).

On 5 November 2021, the Subscriber, Clearmoon, the Existing Shareholders and CMG International Holdings Limited (“**CMGIHL**”), a company incorporated under the laws of the Cayman Islands as an exempted company and indirectly owned by the Existing Shareholders as to approximately 86.96% and the Subscriber as to approximately 13.04%, entered into a supplemental deed to amend the Subscription Agreement (the “**Supplemental Deed**”).

THE SUPPLEMENTAL DEED

The principal terms of the Supplemental Deed are as follows:

Put Option: The terms relating to the Put Option are amended and restated as follows:

The Existing Shareholders jointly and severally grant a put option (the “**2021 Put Option**”) to the Subscriber at the nominal consideration of HK\$1.00 and the Subscriber shall be entitled, in its sole discretion, to serve a written notice to any of the Existing Shareholders to exercise the 2021 Put Option and to require the Existing Shareholders (on a joint and several basis) to purchase (a) all of the Subscription Shares held by the Subscriber and its affiliates or (b) all of the shares held by the Subscriber and its affiliates in CMGIHL upon completion of a share swap as part of a corporate reorganisation of Clearmoon, at a price which is equal to the subscription price for the Subscription Shares (i.e. US\$1,000,000).

The 2021 Put Option will become exercisable by the Subscriber at any time upon the occurrence of any of the following triggering events:

- (i) the Clearmoon Group fails to achieve the agreed threshold of net profit after tax of HK\$12,500,000 in any Financial Year until the date of the IPO (i.e. a firmly underwritten initial public offering by CMGIHL of its ordinary shares on the Main Board or GEM of the Stock Exchange or other stock exchanges);
- (ii) any disclosure and/or notes in the Financial Statements or the consolidated financial statements of CMGIHL and its subsidiaries prepared in accordance with the Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants for any period commencing on 1 April in any year and ending on 31 March in the next calendar year or such other accounting period as may be adopted by CMGIHL (the “**CMGIHL Financial Statements**”) is untrue or inaccurate or misleading and the Financial Statements or CMGIHL Financial Statements (as the case may be) do not present a true and fair view of the financial position of the Clearmoon Group;
- (iii) Clearmoon is unable to issue Financial Statements with an unqualified opinion from the auditors, or CMGIHL is unable to issue CMGIHL Financial Statements with an unqualified opinion from the auditors; or

- (iv) any change in the share capital of Clearmoon or any Clearmoon Group Company, the issuance of any shares of Clearmoon or any Clearmoon Group Company, or the creation or grant of any option, warrant, right or other interest to subscribe for, acquire, or convert any security into, any share or other securities or any share capital, of Clearmoon or any Clearmoon Group Company, which would increase the issued and outstanding share capital of Clearmoon or any Clearmoon Group Company as at 15 December 2020 by more than 10%,

provided that: (i) the 2021 Put Option shall only be exercisable after the earlier of: (a) CMGIHL having issued a written notice to the Subscriber confirming that CMGIHL will not pursue further any IPO; and (b) the IPO not having been completed by 31 March 2023, or such later date as may be agreed in writing among the Existing Shareholder, the Subscriber and CMGIHL; and (ii) the 2021 Put Option shall automatically lapse and be of no further effect upon listing of the shares of CMGIHL on the Stock Exchange. For the avoidance of doubt, should the shares of CMGIHL fail to list on the Stock Exchange, the 2021 Put Option shall continue to be valid.

Veto Right: The Veto Right shall automatically lapse and be of no further effect upon listing of the shares of CMGIHL on the Stock Exchange. For the avoidance of doubt, should the shares of CMGIHL fail to list on the Stock Exchange, the Veto Right shall continue to be valid.

Information Rights: The Information Rights shall automatically lapse and be of no further effect upon listing of the shares of CMGIHL on the Stock Exchange. For the avoidance of doubt, should the shares of CMGIHL fail to list on the Stock Exchange, the Information Rights shall continue to be valid. CMGIHL irrevocably undertakes to the Subscriber that, with effect from the listing of the shares of CMGIHL on the Stock Exchange, CMGIHL will comply with all applicable disclosure requirements under applicable laws and regulations (including the Listing Rules).

Save as disclosed in this announcement, there is no material variation to the terms of the Subscription Agreement as disclosed in the Previous Announcements.

Save for the nominal consideration for the 2021 Put Option as disclosed in this announcement, no consideration is payable or receivable by the Company or the Subscriber in connection with the Subscriber's entry into the Supplemental Deed or the grant of the 2021 Put Option.

The Board is of the view that the Supplemental Deed and the Subscription Agreement (as amended by the Supplemental Deed) were negotiated at arm's length basis and on normal commercial terms and are fair and reasonable.

IMPLICATIONS UNDER THE LISTING RULES

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules, as the entry into the Supplemental Deed constitutes a material variation to the terms of the transactions announced under the Previous Announcements.

By order of the Board
Computime Group Limited
AUYANG Ho
Chairman

Hong Kong, 5 November 2021

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Mr. AUYANG Ho (*Chairman*)

Mr. AUYANG Pak Hong Bernard (*Chief Executive Officer*)

Mr. WONG Wah Shun

Non-executive Directors:

Mr. KAM Chi Chiu, Anthony

Mr. WONG Chun Kong

Independent Non-executive Directors:

Mr. LUK Koon Hoo

Mr. Patrick Thomas SIEWERT

Mr. HO Pak Chuen Patrick

Mr. Roy KUAN

* *For identification purposes only*