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LIFESTYLE INTERNATIONAL HOLDINGS LIMITED

利福國際集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1212)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

LOAN AGREEMENT WITH SPECIFIC PERFORMANCE COVENANT

This announcement is made by the board of directors (the “**Board**”) of Lifestyle International Holdings Limited (the “**Company**”, together with its subsidiaries collectively the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

FACILITY AGREEMENT

On 4 February 2022, the Company’s wholly-owned subsidiary, Super Expert Investments Limited (the “**Borrower**”), entered into a facility agreement (the “**Facility Agreement**”) with, among others, a syndicate of banks as original lenders.

Pursuant to the Facility Agreement, an aggregate amount of up to GBP125 million (equivalent to approximately HK\$1,308.8 million) with a term of 5 years for refinancing the cost of acquisition of the land and building known as 1, 1A and 2 St. James’s Square and 2 to 6 Charles II Street, London shall be made available to the Borrower subject to the terms and conditions of the Facility Agreement.

SPECIFIC PERFORMANCE OBLIGATION IMPOSED ON CONTROLLING SHAREHOLDERS

Pursuant to the terms of the Facility Agreement, among others, the Borrower has undertaken that unless with the prior written consent of the agent for the finance parties under the Facility Agreement (acting on the instructions of all lenders) (the “**Agent**”), the Group shall ensure that Mr. Lau Luen Hung, Thomas and a family trust (the “**Lau Group**”) shall hold at least 50.1% (whether directly or indirectly) of the issued share capital of the Company

and to maintain control over the management of the Group and/or the composition of the Board. A breach of the above undertakings will constitute an event of default under the Facility Agreement.

On and at any time after the occurrence of an event of default which is continuing the Agent may, and shall if so directed by the majority lenders (whose commitments aggregate 50% of the total commitment of the lenders under the Facility Agreement), (i) cancel the available commitments of the lenders under the Facility Agreement; (ii) declare that all or part of the loans, together with accrued interest, and all other amounts accrued or outstanding under the Facility Agreement be immediately due and payable; and/or (iii) declare that all or part of the loans outstanding under the Facility Agreement be payable on demand.

GENERAL

As at the date of this announcement, the Lau Group holds approximately 74.97% of the issued share capital of the Company.

In accordance with the requirements pursuant to Rule 13.21 of the Listing Rules, disclosure will be included in the interim and annual reports of the Company for so long as the specific performance obligation imposed on the Lau Group under the Facility Agreement continues to exist.

In this announcement, figures in GBP are translated to HK\$ at the exchange rate of GBP1.00 = HK\$10.47 for illustration purposes only. No representation is made that any amount in GBP could be converted at such rate or any other rates.

By order of the Board
Lifestyle International Holdings Limited
Poon Fuk Chuen
Company Secretary

Hong Kong, 4 February 2022

As at the date of this announcement, the Board comprises Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Mr. Lau Luen Hung, Thomas, Mr. Doo Wai Hoi, William and Ms. Lau Yuk Wai, Amy as non-executive directors; and Mr. Lam Siu Lun, Simon, Mr. Shek Lai Him, Abraham, Mr. Hui Chiu Chung and Mr. Ip Yuk Keung as independent non-executive directors.