

*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.*



## **TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00093)**

### **SECOND SUPPLEMENTAL AGREEMENT REGARDING THE EXTREME AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY**

Reference is made to (i) the announcements of the Termbay Industries International (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 23 September 2020, 15 October 2020 and 30 October 2020 and the circular of the Company dated 25 September 2020 (the “**Circular**”) in relation to, among other things, the Proposed Acquisition; and (ii) the announcement of the Company dated 30 December 2021 in relation to the entering into of a supplemental agreement to extend the payment date (the “**First Supplemental Agreement**”). Capitalized terms used herein shall have the same meanings as defined in the Circular unless the context requires otherwise.

#### **EXTENSION OF PAYMENT DATE**

Under the Agreement (as supplemented by the First Supplemental Agreement), HK\$20 million shall be settled by the Purchaser in cash to the Vendor on or before 30 June 2022 as part of the Consideration (the “**First Portion of Consideration Payment**”).

On 6 June 2022, the Purchaser and the Vendor entered into a second supplemental agreement (the “**Second Supplemental Agreement**”), pursuant to which the parties have mutually agreed to further extend the payment date of the First Portion of Consideration Payment to 31 December 2022. No interest shall be payable to the Vendor on the First Portion of Consideration Payment for the deferred payment period.

## **REASONS FOR ENTERING INTO THE SECOND SUPPLEMENTAL AGREEMENT**

The terms of the Second Supplemental Agreement were arrived at after arm's length negotiations between the Purchaser and the Vendor in view of the expected funding for the business operations of the Company after taking into account the lending operations via "X Wallet" and the business prospects of the Group. Save as disclosed above, all other terms and conditions of the Agreement (as supplemented by the First Supplemental Agreement) shall remain unchanged and continue to be in full force and effect. The Directors consider that the terms of the Second Supplemental Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and its shareholders as a whole.

By order of the Board  
**Termbray Industries International (Holdings) Limited**  
**Lee Lap**  
*Chairman*

Hong Kong, 6 June 2022

As at the date of this announcement, the Board comprises:

***Executive Directors:***

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

***Independent Non-Executive Directors:***

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Shu Wa Tung, Laurence