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WONDERFUL SKY FINANCIAL GROUP HOLDINGS LIMITED

皓天財經集團控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1260)

**DISCLOSEABLE TRANSACTION
IN RELATION TO THE ACQUISITION OF
THE NEW LEADING NOTES PURSUANT TO
THE LEADING NOTES EXCHANGE**

The Board announces that the Purchaser has acquired the New Leading Notes in the principal amount of US\$5.0 million (equivalent to approximately HK\$39.25 million) at par value, with a total consideration of US\$5.0 million (equivalent to approximately HK\$39.25 million), through the exchange of the Existing Leading Notes in the same principal amount of US\$5.0 million (equivalent to approximately HK\$39.25 million) on 24 June 2022. No cash consideration was paid by the Purchaser.

As the highest relevant applicable percentage ratio (as defined in the Listing Rules) in respect of the acquisition of the New Leading Notes pursuant to the Leading Notes Exchange exceeds 5% (but is less than 25%), the acquisition of the New Leading Notes pursuant to the Leading Notes Exchange constitutes a disclosable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

INTRODUCTION

The Board announces that the Purchaser has acquired the New Leading Notes in the principal amount of US\$5.0 million (equivalent to approximately HK\$39.25 million) at par value, with a total consideration of US\$5.0 million (equivalent to approximately HK\$39.25 million), through the exchange of the Existing Leading Notes in the same principal amount of US\$5.0 million (equivalent to approximately HK\$39.25 million) on 24 June 2022. No cash consideration was paid by the Purchaser under the Leading Notes Exchange.

INFORMATION ON THE NEW LEADING NOTES

The principal terms of the New Leading Notes are summarized below:

	New Leading Notes
Issuer:	Leading Holdings Group Limited
Issue date:	24 June 2022
Issue size:	US\$119,430,000
Coupon:	12% per annum, payable in arrears on 24 December 2022 and 23 June 2023
Maturity date:	23 June 2023
Redemption price at maturity date:	It will be redeemed at a price of 100% of the principal amount
Optional redemption:	At any time and from time to time prior to the maturity date, the Issuer may at its option, redeem, in whole or in part, the notes at 100% of the principal amount (plus accrued and unpaid interest up to (but not including) the redemption date)
Listing:	Singapore Exchange Securities Trading Limited

THE ACQUISITION OF THE NEW LEADING NOTES PURSUANT TO THE LEADING NOTES EXCHANGE

Under the Leading Notes Exchange, the Purchaser will receive (a) the New Leading Notes to be issued with the principal amount of US\$5.0 million (in exchange for the same principal amount of the Existing Leading Notes); (b) the unpaid and accrued interest in cash on the Existing Leading Notes up to but excluding the date of completion of the Leading Notes Exchange.

Except for the New Leading Notes acquired pursuant to the Leading Notes Exchange, the Group did not hold any other notes issued by the Issuer as at the date of this announcement.

INFORMATION ON THE ISSUER

According to the public information available to the Board, the Issuer is an investment holding company listed on the Main Board of the Stock Exchange and its subsidiaries are principally engaged in property development, operation and management of commercial services, and hotel management services.

As at the date of this announcement, to the best of the knowledge, information and belief of the Board, having made all reasonable enquiries, the Issuer and their respective ultimate beneficial owners are Independent Third Parties.

INFORMATION ON THE COMPANY, THE GROUP AND THE PURCHASER

The Company is incorporated in the Cayman Islands with limited liability and its shares are listed on the Main Board of the Stock Exchange (stock code: 1260).

The principal activities of the Group are the provision of financial and public relations services, investment holding and securities investments.

The Purchaser is a company incorporated in British Virgin Island with limited liability and is an indirect wholly-owned subsidiary of the Company.

REASONS FOR AND BENEFITS OF THE LEADING NOTES EXCHANGE

The Board has considered the following factors regarding the Leading Notes Exchange:

- (i) the New Leading Notes (equivalent to 100% of the principal amount of the Existing Leading Notes) will mature on 23 June 2023, which represents an extension of maturity of about 12 months when compared with the maturity date of the Existing Leading Notes on 27 June 2022;
- (ii) the unpaid and accrued interest of the Existing Leading Notes up to but excluding the date of completion of the Leading Notes Exchange (up to 24 June 2022) will be received in full in cash by the Purchaser;
- (iii) as stated in the public announcement of the Issuer dated 13 June 2022, the Issuer is working on generating sufficient cash flow to meet its financial commitments, including, among others, through extension of its existing debt obligations, opportunistic financing and expenditure conservation. In the meantime, the Issuer is conducting the Exchange Offer to improve its financial condition, extend its debt maturity profile, improve its cash flow management and enhance its ability to satisfy its debt obligations.

After taking into account the above, the Board is of the opinion that the terms of the Leading Notes Exchange are fair and reasonable and on normal commercial terms, and the Leading Notes Exchange is in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the highest relevant applicable percentage ratio (as defined in the Listing Rules) in respect of the acquisition of the New Leading Notes pursuant to the Leading Notes Exchange exceeds 5% (but is less than 25%), the acquisition of the New Leading Notes pursuant to the Leading Notes Exchange constitutes a disclosable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Wonderful Sky Financial Group Holdings Limited (皓天財經集團控股有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code:1260)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Existing Leading Notes”	12 % senior notes due 27 June 2022 in the principal amount of US\$5.0 million (equivalent to approximately HK\$39.25 million) issued by the Issuer and held by the Purchaser
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any entity(ies) or person(s) which or who is/are not a connected person of the Company within the meaning ascribed thereto under the Listing Rules
“Issuer”	Leading Holdings Group Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 6999)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“New Leading Notes”	12% senior notes due 23 June 2023 issued by the Issuer pursuant to the Leading Notes Exchange
“PRC”	The People’s Republic of China
“Purchaser”	FORTUNATE IDEA HOLDINGS LIMITED, a company incorporated in British Virgin Islands with limited liability and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“Leading Notes Exchange”	the exchange of the Existing Leading Notes held by the Purchaser into the New Leading Notes in accordance with the terms as announced by the Issuer on 13 June 2022.
“%”	per cent

By order of the Board of
Wonderful Sky Financial Group Holdings Limited
LI Liju
Company Secretary

Hong Kong, 27 June 2022

As at the date of this announcement, Mr. LIU Tianni and Ms. LIU Lin are the executive directors of the Company, and Ms. Li Ling Xiu, Ms. LAM, Sally and Mr. LEUNG Tsz Wing are the independent non-executive directors of the Company.

Unless otherwise stated, for the purpose of illustration only, amounts denominated in US\$ in this announcement have been translated into HK\$ at the rate of US\$1.00 = HK\$7.85. Such translation should not be construed as a representation that the amounts in question have been, could have been or could be converted at any particular rate or at all.