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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 PROPOSED CONDITIONAL CONSENT FOR THE PROPOSED
AMENDMENTS TO THE TERMS AND CONDITIONS OF THE
SILVER GRANT CONVERTIBLE BONDS**

The Board announces that the Company, by entering into the Amendment Deed with the Issuer, proposed to conditionally agree to the Proposed Amendments to certain terms and conditions of the Convertible Bonds by the Issuer.

On 3 July 2019, the Company subscribed for the Convertible Bonds in the principal amount of HK\$100,000,000 from the Issuer.

The Issuer has made an application to the Stock Exchange for approval of the Proposed Amendments pursuant to Rule 28.05 of the Listing Rules, within the meaning of the Listing Rules as set out in the Issuer's announcement on 6 July 2022.

As the highest relevant applicable percentage ratio (as defined in the Listing Rules) in respect of the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds exceeds 5% (but is less than 25%), the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds constitutes a discloseable 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 Company, by entering into the Amendment Deed with the Issuer, proposed to conditionally agree to the Proposed Amendments to certain terms and conditions of the Convertible Bonds by the Issuer.

INFORMATION ON THE SILVER GRANT CONVERTIBLE BONDS

The principal terms of the Silver Grant Convertible Bonds are summarized below:

Silver Grant Convertible Bonds

Issuer:	Silver Grant International Holdings Group Limited
Issue date:	3 July 2019
Issue size:	HK\$1,150,000,000
Coupon:	12% per annum starting from the day after the original maturity date of 4 July 2022 (7% per annum prior to the Proposed Amendment)
Maturity date:	30 December 2022 (the original maturity date is 4 July 2022)
Redemption price at maturity date:	It will be redeemed at a price of 100% of the principal amount (116.5% prior to the Proposed Amendments, of which 16.5% premium is payable on the original maturity date in accordance with the Amendment Deed)
Guarantor:	Mr. Chu Hing Tsung (Mr. Chu is the chairman of the Board of the Issuer, a co-chief executive officer and an executive director of the Issuer, who owns 34.06% of the issued share capital of Rong De Investments Limited, a substantial shareholder (within the meaning of the Listing Rules) of Zhuguang Holdings Group Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1176), which is a substantial shareholder of the Issuer (within the meaning of the Listing Rules) through its wholly-owned subsidiary, Splendid Reach Limited)

The Amendment Deed Entered into with the Issuer

Under the Amendment Deed entered into with the Issuer, the Company will receive (a) the unpaid and accrued interest on Silver Grant Convertible Bonds as of the original maturity date (excluding that date) in cash; and (b) the 16.5% premium of the redemption price at the original maturity date pursuant to the Amendment Deed and the terms and conditions prior to the Proposed Amendments.

Except for the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds, the Group did not hold any other notes and convertible bonds 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, which is principally engaged in property investments and securities trading.

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 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 Company is principally engaged in investment holding and securities investments.

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

REASONS FOR AND BENEFITS OF PROPOSED CONDITIONAL CONSENT FOR THE PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF THE SILVER GRANT CONVERTIBLE BONDS

The Board has considered the following factors regarding the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds:

- (i) Silver Grant Convertible Bonds, upon Proposed Amendments, will mature on 30 December 2022, which represents an extension of maturity of about six months when compared with the original maturity date on 4 July 2022;
- (ii) Silver Grant Convertible Bonds, upon Proposed Amendments, will bear interest at 12% per annum, which is more favourable than the interest rate of 7% per annum prior to the Proposed Amendments;
- (iii) (a) the unpaid and accrued interest as of the original maturity date, i.e. 4 July 2022 (excluding that date); and (b) the 16.5% premium of the redemption price at the original maturity date pursuant to the Amendment Deed and the terms and conditions prior to the Proposed Amendments will be received in full in cash by the Company;
- (iv) as stated in the public announcement of the Issuer dated 6 July 2022, the Proposed Amendments to the terms and conditions of the Silver Grant Convertible Bonds will ensure the Issuer to postpone substantial cash outflow to finance its repayment of the Convertible Bonds which is due on the original maturity date (i.e. 4 July 2022), and enjoy more financial flexibility when planning its financial resources, so that it may apply its financial resources to fund the Issuer's business operations and development without the need to incur substantial additional financing costs to fulfil its obligation with respect to the repayment of the convertible bonds.

After taking into account the above, the Board is of the opinion that the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds is fair and reasonable and on normal commercial terms, and 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 Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds exceeds 5% (but is less than 25%), the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds constitutes a discloseable transaction for the Company under the Listing Rules and is subject to the notification and announcement requirements under the Listing Rules.

Pursuant to Rule 28.05 of the Listing Rules, any alteration in the terms of convertible debt securities after issue must be approved by the Stock Exchange, except where the alteration takes effect automatically under the existing terms of such convertible debt securities. The Issuer will apply to the Stock Exchange for approval for the Proposed Amendments pursuant to Rule 28.05 of the Listing Rules.

Mr. Chu joined the Amendment Deed as a guarantor to confirm that the guarantees shall continue to be in full force and effect, and his obligations under the guarantees shall not be prejudiced, affected or discharged by the execution of the Amendment Deed and any transactions contemplated thereunder (including the Proposed Amendments). As at the date of this announcement, Mr. Chu is the chairman of the Board of the Issuer, a co-chief executive officer and an executive Director of the Issuer, who owns 34.06% of the issued share capital of Rong De Investments Limited, a substantial shareholder (within the meaning of the Listing Rules) of Zhuguang Holdings Group Company Limited, a company whose shares are listed on the Main Board of the Stock Exchange (stock code: 1176), which is a substantial Shareholder (within the meaning of the Listing Rules) holding 681,240,022 Shares (representing approximately 29.56% of the issued share capital of the Issuer) through its wholly-owned subsidiary, Splendid Reach Limited.

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
“Silver Grant Convertible Bonds”	the convertible bonds due 4 July 2022 with the principal amount of HK\$100 million issued by the Issuer and held by the Company
“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”	Silver Grant International Holdings Group Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 171)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Proposed Amendments”	the proposed amendments to the terms and conditions of the Convertible Bonds as set out in the Amendment Deed

“Amendment Deed”	the amendment deed dated 6 July 2022 executed by the Company, the Issuer and Mr. Chu, to, among others, amend certain terms and conditions of the Convertible Bonds
“PRC”	The People’s Republic of China
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds”	the proposed amendments to the terms and conditions of the Silver Grant Convertible Bonds held by the Company to be agreed pursuant to the contents announced by the Issuer on 6 July 2022
“%”	per cent

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

Hong Kong, 7 July 2022

As at the date of this announcement, the executive directors of the Company are Mr. Liu Tianni and Ms. Liu Lin; the independent non-executive directors of the Company are Ms. Li Ling Xiu, Ms. Lam, Sally and Mr. Leung Tsz Wing.