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## **S&T Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3928)**

### **SUPPLEMENTAL ANNOUNCEMENT CONNECTED TRANSACTION SALE OF PROPERTY**

Reference is made to the announcement of S&T Holdings Limited dated 14 July 2022 in relation to the sale of the Property (the “**Announcement**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Board wishes to provide supplemental information in relation to the sale of the Property.

#### **VALUATION OF THE PROPERTY**

The Vendor engaged GB Global Pte. Ltd. (the “**Valuer**”), being an independent third party valuer, to prepare the valuation report of the Property (the “**Valuation Report**”). The Valuer is certified by the Singapore Institute of Surveyors and Valuers and has over 10 years of experience in the practice. According to the Valuation Report, having taken into consideration the prevailing market conditions and relevant factors, the Valuer was of the opinion that the market value of the Property was S\$3.4 million (the “**Valuation**”) as at 7 July 2022 (being the date of valuation).

The Valuation was arrived at based on the direct comparison method, which is a comparison made with transactions of similar properties in the same area. Adjustments were made by the Valuer for the differences in location, size, tenure, age/condition, usage, date of transaction as well as prevailing market conditions between the Property and other similar properties. Since the Property is for residential use and there are sufficient market data for the Valuer to refer to, the Valuer considered that it was not necessary to adopt an alternative valuation method.

The Valuation was determined on the assumptions that the Vendor was selling the Property on the market in its existing state without the benefit of deferred terms of contracts, joint ventures, management agreements or any similar arrangement which would serve to affect the value of the Property. The Valuer has also assumed that the Vendor has a free and uninterrupted right to use the Property.

Having considered (i) the competence and independence of the Valuer; (ii) the basis and methodology for the Valuation and the underlying data for forming the opinion; and (iii) the Valuation was adopted as the consideration for the Sale, the Board is of the view that the Valuation and the consideration basis for the Sale are fair and reasonable.

## NET PROFITS ATTRIBUTABLE TO THE PROPERTY

The net profits attributable to the Property for the two financial years immediately preceding the Sale are as follows:

	<b>Financial year ended 30 September 2020 (S\$)</b>	<b>Financial year ended 30 September 2021 (S\$)</b>
Rental income	72,000	72,000
Costs of rental	<u>(8,050)</u>	<u>(13,091)</u>
Profit before taxation	63,950	58,909
Taxation	<u>(10,872)</u>	<u>(10,015)</u>
<b>Net profits attributable to the Property</b>	<b><u>53,078</u></b>	<b><u>48,894</u></b>

Save as disclosed in this announcement, all other information set out in the Announcement remain unchanged. This announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board  
**S&T Holdings Limited**  
**Poon Soon Huat**  
*Chairman and Executive Director*

Hong Kong, 19 July 2022

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Poon Soon Huat and Mr. Koh Chew Chiang (alias Xu Zhouchang) (formerly known as Faris Koh); and three independent non-executive Directors, namely Mr. Chan Kwok Wing Kelvin, Mr. Tam Hon Fai and Mr. Wong Ka Bo Jimmy.*