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## **SUPERACTIVE GROUP COMPANY LIMITED**

**先機企業集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 0176)**

### **FULFILLMENT OF PROFIT GUARANTEE IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN SHENZHEN JIAXIN ENTERPRISES MANAGEMENT COMPANY LIMITED**

Reference is made to the announcement of Superactive Group Company Limited (the “**Company**”) dated 4 July 2018 (the “**Announcement**”) in relation to, among others, the entering into of the Sale and Purchase Agreement between Sino Worldwide Electronic (Shenzhen) Company Limited, an indirect wholly-owned subsidiary of the Company, as the Purchaser, and the Vendor for the acquisition of the Sale Equity and the Sale Loan for the Consideration of RMB30,000,000. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to the Sale and Purchase Agreement, the Vendor has warranted and guaranteed to the Purchaser that the audited profit of Shenzhen Dowis and Zhaoqing Shengxiang for the three (3) full financial years following Completion in aggregate shall not be less than the total amount of RMB15,000,000. In the event of non-fulfilment of the Guaranteed Profit, the Vendor shall pay the Purchaser a compensation equal to 10 times of one-third of 60% of the aggregate amount of the shortfall in the Profit Guarantee Period and such compensation shall not exceed the sum of RMB30,000,000, being the amount of Consideration for the Acquisition, in any event. Please refer to the Announcement for further information in relation to the Acquisition.

## ADJUSTMENT TO THE GUARANTEED PROFIT

The principal business of Shenzhen Dowis and Zhaoqing Shengxiang is the manufacturing and sales of transformers for air-conditioners. In view of the increasing popularity of electric vehicles and a huge potential market for transformers of electric vehicle charging, Shenzhen Dowis and Zhaoqing Shengxiang have successively increased their costs to develop the manufacturing of electric vehicle charging transformers (the “Project”) in addition to normal operation of sales of transformers for air-conditioners since 2019. The Project is still in the preliminary stage and has yet to be put into production. Since the Project development costs have distorted the Guaranteed Profit, the Company and the Vendor agreed that the Project development cost incurred should be excluded when calculating the Guaranteed Profit.

Set out below is the Aggregate Audited Profit (loss) of Shenzhen Dowis and Zhaoqing Shengxiang after adjustment for Project development cost for the financial years 2019, 2020 and 2021 respectively:

	<b>Shenzhen Dowis</b>	<b>Zhaoqing Shengxiang</b>	<b>Total</b>
	RMB'000	RMB'000	RMB'000
<b>2019:</b>			
Audited profit (loss) for the year	1,619	(19)	1,600
Adjustment for Project development cost	2,130	--	2,130
Adjusted profit (loss) for 2019	<u>3,749</u>	<u>(19)</u>	<u>3,730</u>
<b>2020:</b>			
Audited profit for the year	1,258	468	1,726
Adjustment for Project development cost	2,207	2,131	4,338
Adjusted profit for 2020	<u>3,465</u>	<u>2,599</u>	<u>6,064</u>
<b>2021:</b>			
Audited profit for the year	1,703	1,688	3,391
Adjustment for Project development cost	2,918	4,339	7,257
Adjusted profit for 2021	<u>4,621</u>	<u>6,027</u>	<u>10,648</u>
Total	<u><u>11,835</u></u>	<u><u>8,607</u></u>	<u><u>20,442</u></u>

## FULFILMENT OF PROFIT GUARANTEE

The Board would like to announce that the profit after adjustment for the Profit Guaranteed Period was not less than RMB15,000,000 and therefore, the Profit Guarantee has been fulfilled.

The Company will make further disclosures in respect of the fulfilment of the Profit Guarantee for the Profit Guaranteed Period in the next annual report of the Company in accordance with the Listing Rules.

By Order of the Board  
**Superactive Group Company Limited**  
**Yeung So Lai**  
*Chairman*

Hong Kong, 21 September 2022

*At the date of this announcement, the executive Directors are Ms. Yeung So Lai and Mr. Lee Chi Shing Caesar; and the independent non-executive Directors are Mr. Chow Wai Leung William, Mr. Leung Man Man and Mr. Tse Ting Kwan.*