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景業名邦
JY GRANDMARK

JY GRANDMARK HOLDINGS LIMITED

景業名邦集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2231)

FACILITY AGREEMENT WITH SPECIFIC PERFORMANCE COVENANTS

This announcement is made by JY Grandmark Holdings Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 29 December 2022, the Company as borrower, Hang Seng Bank Limited as agent (the “**Agent**”) and certain other financial institutions as lenders, among others, entered into a facility agreement (the “**Facility Agreement**”) in relation to a term loan facility in the aggregate principal amount of HK\$517,470,000 (the “**Facility**”) for a term of 36 months after the date of the Facility Agreement subject to the terms and conditions as set out therein.

Pursuant to the Facility Agreement, if (a) the family trust of Mr. Chan Sze Ming Michael (“**Mr. Chan**”) ceases to beneficially own directly or indirectly more than 50% of the issued shares in or to control the Company; or (b) Mr. Chan ceases to remain or continue to act as chairman and executive director of the Company (the “**Director**”) or to maintain control over the management and business of the Company and its subsidiaries, (i) the Company shall promptly notify the Agent upon becoming aware of that event; (ii) a lender shall not be obliged to fund the utilization; and (iii) the Facility will be immediately and automatically cancelled and all outstanding loans together with accrued interest and all other amounts accrued or outstanding under the finance documents will become immediately due and payable within ten days of demand by the Agent.

As at the date of this announcement, IQ EQ (BVI) Limited is a trustee of the family trust of Mr. Chan, a discretionary trust with Mr. Chan as the settlor and protector. IQ EQ (BVI) Limited indirectly held approximately 72.90% of the total issued share capital of the Company as at the date of this announcement.

The Company will comply with continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules with respect to the specific performance covenants relating to Mr. Chan.

By order of the board
JY Grandmark Holdings Limited
Chan Sze Ming Michael
Chairman

Guangzhou, the PRC, 29 December 2022

As at the date of this announcement, the board of Directors comprises Mr. Chan Sze Ming Michael, Mr. Liu Huaxi, Ms. Zheng Catherine Wei Hong, Mr. Wu Xinping, and Ms. Wei Miaochang as executive Directors, Mr. Ma Ching Nam, BBS, CStJ, J.P., Mr. Leong Chong and Mr. Wu William Wai Leung as independent non-executive Directors.