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Semk Holdings International Limited

德盈控股國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2250)

**VOLUNTARY ANNOUNCEMENT -
ESTABLISHMENT OF JOINT VENTURES**

This announcement is made on a voluntary basis by the Company to keep Shareholders and potential investors informed of the latest business plan and development of the Group.

The Board is pleased to announce that on 13 January 2023, SEMK, Hayden, Mr. Wong and the Hong Kong Company entered into the Shareholders' Agreement pursuant to which the parties agreed to establish the PRC Subsidiary and the Thai Company through the Hong Kong Company for the purpose of promoting the sale of products of the Group or its licensees in Thailand or other locations.

The Establishment of Joint Ventures

Pursuant to the Shareholders' Agreement, (i) the total registered capital of the Hong Kong Company shall be HK\$10,000,000, of which SEMK shall contribute HK\$6,500,000 and Hayden shall contribute HK\$3,500,000; (ii) SEMK undertakes to provide, or procure the licensees of the Group to provide, products to the PRC Subsidiary for the sale of the same in Thailand or other locations as agreed upon by SEMK and Hayden; (iii) Hayden undertakes to provide services necessary for the sale of products from the Group or the Group's licensees in Thailand or other locations as agreed upon by SEMK and Hayden, which include but not limited to logistics support, export execution, sale and warehousing; and (iv) Mr. Wong undertakes to serve as a director of each of the Hong Kong Company and the Thai Company as long as he is a direct or indirect shareholder of the Hong Kong Company.

The Hong Kong Company accounts for as a non-wholly owned subsidiary of the Company and shall be a holding company of the PRC Subsidiary and the Thai Company. The financial results of the Hong Kong Company, the PRC Subsidiary and the Thai Company will be consolidated

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| “Hayden” | Hayden Logistics Limited, a company incorporated and registered in Hong Kong which is an investment holding company |
| “Hong Kong Company” | B.Duck Thailand Company Limited, the joint venture vehicle incorporated and registered in Hong Kong with limited liability by SEMK and Hayden and an indirect non-wholly owned subsidiary of the Company |
| “Independent Third Party(ies)” | a party and, if applicable, the ultimate beneficial owner(s) of the party who is not or are not the Group’s connected person(s) within the meaning ascribed under the Listing Rules |
| “Listing Rules” | the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited |
| “Mr. Wong” | Wong Kin Chi Otto, the sole shareholder and the ultimate beneficial owner of Hayden |
| “PRC” | the People’s Republic of China |
| “PRC Subsidiary” | the direct wholly-owned subsidiary of the Hong Kong Company to be established in the PRC pursuant to the Shareholders’ Agreement |
| “SEMK” | Semk Global Marketing Limited, an indirect wholly-owned subsidiary of the Company incorporated and registered in Hong Kong which engaged in the business of, among other things, provision of licensing services in Hong Kong |
| “Shareholder(s)” | shareholder(s) of the Company |
| “Shareholders’ Agreement” | the shareholders’ agreement dated 13 January 2023 entered into between SEMK, Hayden, Mr. Wong and the Hong Kong Company in relation to, among other things, the formation and/or management of the Hong Kong Company, the PRC Subsidiary and the Thai Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |

“Thai Company” a non-wholly owned subsidiary of the Hong Kong Company to be incorporated in Thailand with limited liability pursuant to the Shareholders’ Agreement

“%” per cent.

On behalf of the Board
Semk Holdings International Limited
Hui Ha Lam
Chairman of the Board and Executive Director

Hong Kong, 13 January 2023

As at the date of this announcement, the Board comprises Mr. Hui Ha Lam as chairman of the Board and executive Director, Mr. Kwok Chun Kit, Mr. Cheung Chin Yiu, and Mr. Tse Tsz Leong as executive Directors, Mr. Chen Hongjiang as non-executive Director and Ms. Leung Ping Fun Anita, Mr. Sung Chi Keung and Dr. Chan Kai Yue Jason, MH, JP as independent non-executive Directors.