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SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

FURTHER SUPPLEMENTAL ANNOUNCEMENT

ACQUISITION OF 5% EQUITY INTERESTS IN THE TARGET COMPANY INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

SECOND SUPPLEMENTAL AGREEMENT

Upon further negotiations between the Parties of the Agreement, the Company and the Vendor entered into a second supplemental agreement (the “**Second Supplemental Agreement**”) to the Agreement and the Supplemental Agreement on 20 January 2023 to further revise the Long Stop Date.

Completion is subject to the fulfillment of certain conditions precedent set out in the Agreement (as supplemented by the Supplemental Agreement and the Second Supplemental Agreement) and therefore the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

Reference is made to the announcements of the Company dated 14 September 2022, 15 September 2022 and 27 October 2022 (the “**Announcements**”) in relation to the discloseable transaction regarding the acquisition of 5% equity interest in Veivo Web Technology Limited involving the issue of consideration shares under the General Mandate. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

INTRODUCTION

On 14 September 2022, the Company and the Vendor entered into the Agreement, pursuant to which the Company has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sales Shares, being 5% shareholding interests in the Target Company, at the consideration of HK\$300 million, which will be satisfied by a combination of issuance of Consideration Shares to the Vendor (or its nominee(s)) and payment in cash (or such other method agreed between the Parties).

On 27 October 2022, the Company and the Vendor entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Agreement to, among other matters, (i) revise the Consideration; (ii) amend the payment method of the Consideration; and (iii) revise the Long Stop Date.

THE SECOND SUPPLEMENTAL AGREEMENT

The principal terms of the Second Supplemental Agreement are summarised as follows:

Date: 20 January 2023

Parties: (i) the Company, as purchaser; and
(ii) the Vendor, as vendor.

As at the date of this announcement, to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the Vendor and its ultimate beneficial owner are Independent Third Parties.

Change in the Long Stop Date

The original Long Stop Date was 13 December 2022 and was later revised to 26 January 2023 pursuant to the Supplemental Agreement. Pursuant to the terms of the Second Supplemental Agreement, the Long Stop Date was further revised and shall now be 60 days after the date of signing the Second Supplemental Agreement, namely 21 March 2023, or such later date as the Parties may agree in writing.

Completion is subject to the fulfillment of certain conditions precedent set out in the Agreement (as supplemented by the Supplemental Agreement and the Second Supplemental Agreement) and therefore the Acquisition may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

By order of the Board
Smart Globe Holdings Limited
Lam Tak Ling Derek
Chairman

Hong Kong, 20 January 2023

As at the date of this announcement, the executive Directors are Mr. LAM Tak Ling Derek, Mr. CHAN Yee Yeung and Ms. TSE Yuen Shan Ivy; and the independent non-executive Directors are Mr. LI Chun Hung, Mr. ONG Chor Wei and Mr. YAM Kam Kwong, JP.