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Haina Intelligent Equipment International Holdings Limited

海納智能裝備國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1645)

DISCLOSEABLE TRANSACTION FURTHER EXTENSION OF MATURITY DATE OF THE BONDS ISSUED BY TRENDZON HOLDINGS GROUP LIMITED

FURTHER EXTENSION OF MATURITY DATE

On 3 March 2023, each of the Company (the “**Bondholder**”) and the Issuer, Trendzon Holdings Group Limited (previously known as Pipeline Engineering Holdings Limited), has agreed to further extend the maturity date of the Bonds from 25 January 2023 to 25 July 2023 (the “**Further Extended Maturity Date**”) (the “**Further Extension**”).

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios calculated in respect of the Further Extension under Chapter 14 of the Listing Rules exceeds 5% but is less than 25%, the Further Extension constitutes a discloseable transaction of the Company.

Reference is made to the announcements of the Company dated 25 January 2021 and 25 January 2022 (the “**Announcements**”) in relation to, among other things, the Subscription Agreement entered into between the Company and the Issuer and the extension of maturity date of the Bonds respectively. Capitalized terms used in this announcement shall have the same meaning as those defined in the Announcements unless the context requires otherwise.

INTRODUCTION

As disclosed in the Announcements, the Issuer conditionally agreed to issue, and the Company conditionally agreed to subscribe for, the Bonds in the principal amount of HK\$40,000,000, at the subscription price of HK\$40,000,000, and the maturity date of the Bonds was then further extended to the Further Extended Maturity Date.

As at the date of this announcement, the Bonds in the principal amount of HK\$40,000,000 are and remain outstanding. The Issuer has presented to the Company with a cheque for the interest payment in the amount of HK\$2,400,000 payable to the Company for the period from 26 January 2022 to 25 January 2023.

On 3 March 2023, each of the Company and the Issuer has agreed to further extend the maturity date of the Bonds from 25 January 2023 to the Further Extended Maturity Date.

FURTHER EXTENSION OF MATURITY DATE OF THE BONDS

Terms of the Further Extension are summarized as below:

Date	:	3 March 2023
Parties	:	the Company (as Bondholder); and Trendzon Holdings Group Limited (previously known as Pipeline Engineering Holdings Limited) (as Issuer)
Principal Amount of the Bonds	:	HK\$40,000,000
Interest rate and interest payable for the extension period	:	The Bonds will bear interest on the principal amount from and including 25 January 2023 at the rate of 8% per annum accrued on a daily basis of a 365-day year and payable on the Further Extended Maturity Date. The total interest payable to the Company on the Further Extended Maturity Date is HK\$1,600,000
Further Extended Maturity Date	:	25 July 2023

Save for the further extension of the maturity date, interest rate and interest payable for the extension period, all the terms and conditions of the Bonds remain unchanged.

The terms of the Further Extension were arrived at between the Company and the Issuer after arm's length negotiation.

INFORMATION OF THE PARTIES

The Group is principally engaged in the design and production of automated machines for manufacturing disposable hygiene products.

The Issuer and its subsidiaries are principally engaged in infrastructural pipeline construction and related engineering services mainly for gas, water, telecommunications and power industries services, and trading of building materials.

To the best of the Directors' knowledge, information and belief by having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

REASONS FOR AND BENEFITS OF THE FURTHER EXTENSION

The Board believes that the Further Extension is beneficial to and represents the best interests of the Company under the present circumstances for the reasons that, (i) as disclosed in the Interim Report published by the Company as at 30 June 2022, the Company then had bank balances and cash of approximately RMB75 million which is sufficient for the Group's daily operation; (ii) the Issuer agreed to increase the interest rate to 8% per annum, which is better than most fixed-term deposit interest rates offered by banks in Hong Kong and the PRC; and (iii) the Further Extension would ensure the furtherance of stable returns and better use of surplus funds, therefore providing higher return to the Group.

The Board considers that the Further Extension is in line with the investment strategies of the Group. The Board is of the view that the terms of the Further Extension are fair and reasonable and in the interests of the Group and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As one or more of the applicable percentage ratios calculated in respect of the Further Extension under Chapter 14 of the Listing Rules exceeds 5% but is less than 25%, the Further Extension constitutes a discloseable transaction of the Company.

By order of the Board of
Haina Intelligent Equipment International Holdings Limited
HONG Yiyuan
Chairman, Executive Director and Chief Executive Officer

Hong Kong, 3 March 2023

As at the date of this announcement, the Company has four executive Directors, namely Mr. Hong Yiyuan (Chairman), Mr. Zhang Zhixiong, Mr. Su Chengya and Mr. He Ziping, one non-executive Director, Mr. Chang Chi Hsung and three independent non-executive Directors, namely Mr. Chan Ming Kit, Dr. Wang Fengxiang and Mr. Ng Tat Fung.