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TITAN INVO TECHNOLOGY LIMITED

泰 坦 智 華 科 技 有 限 公 司

(formerly known as TUS International Limited 啟迪國際有限公司)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 872)

INSIDE INFORMATION STATUTORY DEMAND

This announcement is made by Titan Invo Technology Limited (the “**Company**”) pursuant to Rules 13.09(2)(a) and 13.19 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 2 August 2022 and 7 October 2022 in relation to a facility agreement (the “**Facility Agreement**”) entered into between, among others, the Company as borrower and an independent third party as lender (the “**Lender**”) in respect of a secured loan of HK\$230 million and the waiver letter executed on 7 October 2022 (the “**Waiver Letter**”) pursuant to which the Lender has waived the events of default and/or the Company’s obligations under the Facility Agreement subject to certain conditions.

STATUTORY DEMAND

The board of directors of the Company (the “**Board**”) announces that on 27 March 2023, the Company received a statutory demand (the “**Statutory Demand**”) from the Lender pursuant to Sections 178(1)(a) or 327(4)(a) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32), demanding the Company to pay the total amount of HKD243,685,604.51 (inclusive of unpaid interest) (the “**Debt**”), and further interest thereon.

On 24 March 2023, the Company had received a demand letter from the Lender, claiming that the Company had failed to fulfil certain conditions under the Waiver Letter by 31 January 2023, and thus the Lender has declared that the conditional waivers stipulated under the Waiver Letter has ceased to apply as of 1 February 2023. As such, the Lender further claims that events of default have occurred under the Facility Agreement, and thereby demand immediate payment from the Company and other obligors under the Facility Agreement.

The Statutory Demand requested the Company to repay the Debt within three weeks from the date of service of the Statutory Demand, failing which the Lender may present a winding-up petition against the Company.

The Company is now actively seeking legal advice in respect of the Debt under the Statutory Demand, and will adopt all effective measures to safeguard the interests of the shareholders and the Company. In the meantime, the Company is having ongoing discussions with the Lender on potential repayment arrangements in respect of the Debt.

Further announcement(s) relating to the Statutory Demand and the Facility Agreement will be made by the Company as and when appropriate or as required under the Listing Rules.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended since 9:00 a.m. on 18 July 2022 and will remain suspended until further notice.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Titan Invo Technology Limited
Ma Chi Kong Karl
Chairman

Hong Kong, 29 March 2023

As at the date of this announcement, the Board comprises Mr. Hu Bo who is an executive Director, Mr. Ma Chi Kong Karl (Chairman) and Mr. Tsang Ling Biu Gilbert who are non-executive Directors, and Hon. Quat Elizabeth (BBS, JP), Dr. Koong Hing Yeung Victor and Mr. Lee Kwok Tung Louis who are independent non-executive Directors.