

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



InvesTech Holdings Limited

威訊控股有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 1087)

(I) SUPPLEMENTAL AGREEMENT AND (II) COMPLETION OF THE MAJOR AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF ENTIRE EQUITY INTEREST IN THE TARGET COMPANY AND SALE LOAN

Reference is made to the announcement dated 18 October 2022, 14 March 2023 and 28 April 2023 (the “**Announcements**”) and the circular dated 25 November 2022 (the “**Circular**”) of InvesTech Holdings Limited (the “**Company**”) in relation to the Acquisition. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

SUPPLEMENTAL AGREEMENT

The Board announces that on 8 June 2023 (after trading hours), the Purchaser, the Vendor, Ms. Tin and the Target Company entered into the third supplemental agreement (the “**Third Supplemental Agreement**”), pursuant to which, the parties agreed to vary the terms of the Sale and Purchase Agreement as follows: the Remaining Balance of the Consideration in the sum of HK\$70,320,000 (or such downward adjusted amount) shall be paid by the Purchaser to the Vendor in the following manner, (i) a sum of HK\$28,528,000 shall be paid by the Purchaser to the Vendor in cash upon Completion; and (ii) the balance in the amount of HK\$41,792,000 (or such downward adjusted amount in accordance with the Sale and Purchase Agreement) shall be paid by the Purchaser to the Vendor upon Completion by procuring the Company to issue an interest-free and unsecured promissory note with maturity date falling on the sixth (6) month from the date of issuance.

The Company has spent much time in negotiating with banks to finance the Consideration with best terms available, and to facilitate the Completion, the parties to the Sale and Purchase Agreement further liaised and agreed to reduce the cash portion of the Consideration, and to settle the balance of the Consideration by way of promissory note, which is considered as good as cash for settling the consideration from the legal point of view. The change of the terms was made to cater the financial flexibility of the Company, and does not essentially or in substance change the obligation or financial burden of the Company by reason of such change. Save as disclosed in the Announcements and as specifically amended, varied or modified by the Third Supplemental Agreement, all other terms and conditions of the Sale and Purchase Agreement remain unchanged and in full force and effect. The Directors consider that all the terms of the Third Supplemental Agreement are fair and reasonable and in the interests of the Shareholders and the Company as a whole.

LISTING RULES IMPLICATIONS OF THE THIRD SUPPLEMENTAL AGREEMENT

As disclosed in the announcement dated 13 December 2022, the Acquisition has been approved at the SGM.

Given that the variation contemplated under the Third Supplemental Agreement (i) does not change the amount of Consideration payable; (ii) does not pose extra financial burden to the Company; (iii) does not offer additional benefit to the Vendor and (iv) is beneficial to the Purchaser and the Company, the Board considered that the arrangement under the Third Supplemental Agreement does not constitute material change to the terms of the Sale and Purchase Agreement and the Company shall not be required to re-comply with the relevant independent shareholders' approval requirement.

Save as disclosed above, all other information set out in the Announcements and the Circular remain unchanged. Further announcement will be made by the Company if and when appropriate.

COMPLETION

The Company is pleased to announce that all the conditions precedent to Completion under the Sale and Purchase Agreement have been fulfilled. The Remaining Balance of the consideration was not subject to any downward adjustments. Completion has taken place on 8 June 2023. Upon Completion, the Target Company has become a wholly-owned subsidiary of Company and the Property has become the asset of the Company, and the accounts of the Target Company have been consolidated into the account of the Company.

By Order of the Board
InvesTech Holdings Limited
Chan Sek Keung, Ringo
Chairman and Chief Executive Officer

Hong Kong, 8 June 2023

As at the date of this announcement, the executive Directors are Mr. Chan Sek Keung, Ringo (Chairman and Chief Executive Officer), Ms. Tin Yat Yu, Carol, Ms. Wang Fang and Mr. Lu Chengye, the non-executive Directors are Mr. Wong Tsu Wai, Derek and Ms. Chung, Elizabeth Ching Yee and the independent non-executive Directors are Mr. David Tsoi, Mr. Hon Ming Sang and Mr. Yuen Shiu Wai.