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## **S&T Holdings Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3928)**

### **INSIDE INFORMATION WINDING-UP PETITION AGAINST A CUSTOMER BY ITS CREDITOR**

This announcement is made by S&T Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Double-Trans Pte Ltd. (“**Double-Trans**”), being a private limited company incorporated in Singapore and a wholly-owned subsidiary of Shuang Yun Holdings Limited which is a company listed on the Main Board of the Stock Exchange, is one of the customers of the Group. It has come to the attention of the board of directors of the Company (the “**Board**”) that DBS Bank Ltd. as the petitioner has filed a winding-up petition (the “**Petition**”) at the High Court of the Republic of Singapore against Double-Trans in relation to non-payment of an outstanding amount which was due and owing by Double-Trans. Based on the information currently available, the Board is of the view that the Petition is expected to affect the recoverability of the Group’s trade receivables and contract assets with Double-Trans, amounting to approximately S\$0.8 million in aggregate as at the date of this announcement, and hence, an impairment may be necessary which would have a negative impact on the operating results of the Group for the financial year ending 30 September 2023.

With the advice from the Group’s Singapore legal advisors, the Group has promptly and actively adopted measures to reduce the financial risks including issuing a demand letter and statutory demand to Double-Trans, and the Group may take further actions when and as appropriate. Nevertheless, the Board believes that it would be less likely for the Group to recover its trade receivables and contract assets with Double-Trans in full in the near future. The Board will continue to monitor the latest development of the Petition.

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

By Order of the Board  
**S&T Holdings Limited**  
**Poon Soon Huat**  
*Chairman and Executive Director*

Hong Kong, 18 August 2023

*As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Poon Soon Huat and Mr. Koh Chew Chiang (alias Xu Zhouchang) (formerly known as Faris Koh); and three independent non-executive Directors, namely Mr. Chan Kwok Wing Kelvin, Mr. Tam Hon Fai and Mr. Wong Ka Bo Jimmy.*