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Neo-Neon Holdings Limited

同方友友控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01868)

**UPDATE ON DISCLOSEABLE TRANSACTION
PROVISION OF FINANCIAL ASSISTANCE
REPAYMENT FRAMEWORK AGREEMENT**

REPAYMENT FRAMEWORK AGREEMENT

References are made to the announcements of the Company dated 6 April 2018 and 9 July 2020 (the “**Announcements**”) in relation to the Loan Transactions entered into between Mr. Wang Lifeng as the Borrower and Tongfang Finance as the Lender, and the annual report of the Company published on 28 April 2020. Capitalised terms used herein shall have the same meanings as ascribed to them in the Announcements unless otherwise defined.

As disclosed in the Announcements, the maturity date of the Bonds had been extended to 31 March 2020 but the Borrower defaulted on repayment of the Bonds. The Company has been communicating with the Borrower on the repayment issues. As at the date of this announcement, the total outstanding amount of the Bonds due to the Lender is approximately HK\$218.52 million (the “**Latest Outstanding Amount**”), including the remaining principal of HK\$175.45 million and the accrued interests of approximately HK\$43.07 million.

The Company has been actively addressing the risks involved in the recovery of the Latest Outstanding Amount and has agreed with the Borrower and his spouse on a repayment schedule. On 27 October 2023, the Lender entered into a Bonds repayment framework agreement with the Borrower and his spouse (the “**Repayment Framework Agreement**”), pursuant to which the Borrower and his spouse shall repay the remaining principal of HK\$175.45 million by 30 September 2025 and shall repay the accrued interests of approximately HK\$43.07 million by 31 October 2027. In addition, the Borrower and his spouse have agreed to provide additional securities including certain

shares in two PRC companies in the PRC to secure the full repayment of the Bonds. The Repayment Framework Agreement shall become effective upon the signing of the relevant application documents by the respective parties for judicial mediation in the PRC and to the court and court order staying proceedings in Hong Kong. All other material terms of the Bonds remain unchanged.

Taking into account that the Lender will have better protection with the agreed repayment schedule and the additional securities under the Repayment Framework Agreement, the Directors considered that the terms of the Repayment Framework Agreement are in the best interests of the Company and its shareholders as a whole.

The Company is continuing to make its best effort in obtaining repayment from the Borrower of the Latest Outstanding Amount, and reserves the right to enforce the securities thereunder and take legal actions against the Borrower to recover the Latest Outstanding Amount. The Company will make further announcement and comply with the applicable Listing Rules if and when appropriate.

LISTING RULES IMPLICATIONS

This announcement is made by the Company under Rule 14.36 of the Listing Rules, as the entering into of the Repayment Framework Agreement constitutes a material variation to the terms of a transaction previously announced by the Company pursuant to Chapter 14 of the Listing Rules.

By order of the Board
Neo-Neon Holdings Limited
Gao Zhi
Chairman

Hong Kong, 27 October 2023

As at the date of this announcement, the executive Directors are Mr. Gao Zhi and Mr. Lian Chenwei; the non-executive Directors are Mr. Kong Lingqi and Ms. Liu Wenjing; the independent non-executive Directors are Mr. Fan, Ren Da Anthony, Mr. Liu Tian Min and Ms. Li Ming Qi.