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E-COMMODITIES HOLDINGS LIMITED

易大宗控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1733)

VOLUNTARY ANNOUNCEMENT

PROVISION OF GUARANTEE TO A SUBSIDIARY OF THE COMPANY

This announcement is made by E-Commodities Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) is pleased to announce that, recently, Hainan More Richway Supply Chain Management Co., Ltd.* (海南富多達供應鏈管理有限公司) (the “**Hainan More Richway**”), a wholly-owned subsidiary of the Company, and Industrial and Commercial Bank of China Limited Haikou Guomao Sub-Branch*(中國工商銀行股份有限公司海口國貿支行) (the “**Bank**”) entered into an irrevocable letter of credit master agreement (the “**Letter of Credit**”) for a term of one year ending 31 October 2024. The credit line shall be used by Hainan More Richway for the purpose of general working capital, international and domestic trade financing and foreign exchange hedging. Given the provision of credit line by the Bank to Hainan More Richway under the Letter of Credit, each of the Company and E-Commodities (Beijing) Supply Chain Management Co., Ltd. * (易大宗(北京)供應鏈管理有限公司), an indirect wholly-owned subsidiary of the Company, has provided a corporate guarantee (each a “**Corporate Guarantee**” and collectively, “**Corporate Guarantees**”) in favour of the Bank for the total amount of up to RMB250 million in relation to the credit line to be provided under the Letter of Credit and the due performance of the obligations thereunder by Hainan More Richway.

The Board is of the view that entering into the Letter of Credit is beneficial to the Group as it provides additional financing resources for the business operation of Hainan More Richway which can strengthen its cashflow.

The Board considers that the terms of the Letter of Credit and the Corporate Guarantees were determined based on arm’s-length negotiations between the parties, and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Bank and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

By Order of the Board
E-Commodities Holdings Limited
Cao Xinyi
Chairman

Hong Kong, 3 November 2023

As at the date of this announcement, the executive directors of the Company are Ms. Cao Xinyi, Mr. Wang Yaxu, Mr. Zhao Wei and Ms. Chen Xiuzhu; the non-executive director of the Company is Mr. Guo Lisheng; and the independent non-executive directors of the Company are Mr. Ng Yuk Keung, Mr. Wang Wenfu and Mr. Gao Zhikai.

* *For identification purposes only*