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New Sparkle Roll International Group Limited
新耀萊國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

INSIDE INFORMATION
UPDATE ON BORROWER'S DEFAULT OF LOAN AGREEMENT

This announcement is made by New Sparkle Roll International Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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).

Reference is made to the announcements of the Company dated 4 March 2021, 1 and 29 April 2022, 8, 18 and 24 August 2022, and 1 September 2022 respectively in relation to, inter alia, (i) the loan agreement dated 4 March 2021 regarding of the facility of the principal amount of HK\$58 million (the “**Loan**”) entered into between HK Huibo International Trading Limited as borrower (the “**1st Defendant**”) and Forwell Finance Limited (an indirect wholly-owned subsidiary of the Company) as lender (the “**Plaintiff**”), which Loan was secured by, inter alia, a personal guarantee executed by Mr. Thomas Shie as guarantor (the “**2nd Defendant**”); (ii) the subsequent legal proceedings commenced by the Plaintiff against the 1st Defendant and the 2nd Defendant to recover the outstanding Loan (the “**Proceedings**”); and (iii) the settlement reached between the parties in relation to the outstanding Loan.

Further, as disclosed in the paragraph headed “The loan agreement in respect of a facility of HK\$58.0 million” under the section headed “Management Discussion and Analysis” of the Interim Report for the six months period ended 30 September 2023 published by the Company on 13 December 2023, the Plaintiff has resumed the Proceedings against the 1st Defendant and the 2nd Defendant.

The board of directors of the Company would like to update the shareholders and potential investors of the Company that a hearing took place at the High Court of Hong Kong (the “**Court**”) on 20 December 2023 in respect of the Proceedings (the “**Hearing**”). At the Hearing, the Court has granted judgment in favour of the Plaintiff against the 1st Defendant and the 2nd Defendant for the outstanding principal amount as at 22 November 2022 in the sum of HK\$37,124,764.51, with interest accrued thereon at the annual rate of 6.5% from 22 November 2022 up to 20 December 2023 and thereafter at the judgment rate which is currently at 8.798% per annum, until the date of payment. The Court has also granted cost to the Plaintiff in the sum of HK\$420,000.

The Company will seek legal advice regarding the enforcement actions to be taken against the 1st Defendant and the 2nd Defendant. Further announcement(s) in relation to the Loan and/or the Proceedings will be made by the Company as and when appropriate in compliance with the Listing Rules.

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

By Order of the Board
New Sparkle Roll International Group Limited
Zheng Hao Jiang
Chairman

Hong Kong, 21 December 2023

As at the date of this announcement, the Company has four executive Directors and five independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Zhao Xiaodong, Mr. Zhu Lei and Ms. Cheng Bin. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu, Ms. Liu Wenjing and Mr. Li Min.