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LITU HOLDINGS LIMITED

力圖控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1008)

FRAMEWORK AGREEMENT

This announcement is made by Litu Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that the Group entered into a framework agreement (the “**Framework Agreement**”) effective on 28 December 2023 to dispose (the “**Disposal**”) of all the equity interests held by the Group in Changde Gold Roc Printing Co., Ltd. (the “**Disposal Company**”), a major associate of the Group, to the existing shareholder holding approximately 69% of the entire equity interests of the Disposal Company (the “**Purchaser**”).

As at the date of this announcement, the Group beneficially owns RMB50,546,120 of the paid up capital of the Disposal Company, representing 31% of the total paid up capital of RMB163,052,000. The operation duration of the Disposal Company, which was previously due to expire on 31 December 2023, has been further extended up to 27 April 2024.

Pursuant to the terms of the Framework Agreement, the consideration of the Disposal shall be determined with reference to the valuation to be conducted by an independent valuer to be jointly appointed by the Group and the Purchaser and the cut-off reference date by which the entitlement to the profits or losses of the Disposal Company shall be determined is 31 December 2023, subject to the fulfillment of the conditions precedent of the Disposal, which, together with other salient terms of the Disposal such as the payment time and mechanism, the long stop date, the completion date, and the obligations of the parties will be subject to further negotiations and set out in the definitive sale and purchase agreement to be signed by the parties to the Framework Agreement. Following the entering into of the Framework Agreement, the parties will proceed to further negotiate the terms of the Disposal in order to finalise the terms of the definitive sale and purchase agreement.

Taking into consideration the continually dwindling financial performance of the Disposal Company and after reviewing its business and operation status, including the operation duration up to 27 April 2024, the Board considers that it would be appropriate for the Group to proceed with the Disposal before the further decline of the profits of the Disposal Company and the expiry of its operation duration.

The Framework Agreement forms the basis of the Disposal between the Group and the Purchaser, and the entering into of any definitive sale and purchase agreement is subject to further negotiations between the Group and the Purchaser. The transactions contemplated under the definitive sale and purchase agreement, if materialised, is expected to constitute a notifiable transaction for the Company under the Rules Governing the Listing of securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”). Further announcement(s) will be made by the Company to comply with the applicable requirements under the Listing Rules as and when necessary.

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

By Order of the Board
Litu Holdings Limited
Mr. Huang Wanru
Chairman

Hong Kong, 28 December 2023

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Huang Wanru (Chairman) and Mr. Jiang Xiang Yu, one non-executive Director, namely, Ms. Li Li, and three independent non-executive Directors, namely, Mr. Lui Tin Nang, Mr. Lam Ying Hung, Andy and Mr. Siu Man Ho, Simon.