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Sheen Tai Holdings Group Company Limited

順泰控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 01335)

DISCLOSEABLE TRANSACTION EXTENSION OF LOAN

On 21 March 2024, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Agreement with the Borrower and the Personal Guarantor, pursuant to which the parties conditionally agreed to extend the repayment date to 30 November 2024 and change the interest rate on the Loan from 0.42% per month to 1% per month with the Additional Security provided by the Personal Guarantor, which shall take effect on 28 March 2024.

LISTING RULES IMPLICATIONS

The transaction contemplated under the Supplemental Agreement constitutes a financial assistance provided by the Lender within the meaning of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the provision of the Loan and the transaction contemplated under the Supplemental Agreement in aggregate are more than 5% but all of the applicable percentage ratios are less than 25%, the transaction contemplated under the Supplemental Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

Reference is made to the announcement of the Company dated 12 June 2023 in relation to the Loan Agreement between the Lender (an indirectly wholly-owned subsidiary of the Company) and the Borrower.

SUPPLEMENTAL AGREEMENT IN RELATION TO EXTENSION OF THE LOAN

On 21 March 2024, the Lender, an indirect wholly-owned subsidiary of the Company, entered into the Supplemental Agreement with the Borrower and the Personal Guarantor, pursuant to which the parties conditionally agreed to extend the repayment date to 30 November 2024 and change the interest rate on the Loan from 0.42% per month to 1% per month with the Additional Security provided by the Personal Guarantor, which shall take effect on 28 March 2024.

The principal terms and conditions of the Loan under the Loan Agreement as amended by the Supplemental Agreement are set out below:

Date of Supplemental Agreement	:	21 March 2024
Term	:	The Supplemental Agreement shall take effect on 28 March 2024
Lender	:	The Lender
Borrower	:	The Borrower
Guarantor of the Loan Agreement	:	Personal Guarantor

To the best knowledge, information and belief of the Directors have made all reasonable enquiries, each of the Borrower, the ultimate owner of the Borrower and the Personal Guarantor, is an Independent Third Party.

Repayment	:	The repayment date was extended from 20 March 2024 to 30 November 2024.
Interest rate	:	from 0.42% per month to 1% per month
Security	:	All the titles, rights and interest in 70 car parking spaces situated in Yunlong District, Xuzhou City in a total estimated value of RMB20,000,000 owned by the Personal Guarantor (the “ Additional Security ”)

The Collateral given by the Personal Guarantor in favour of the Lender will remain as the continuing security for the due performance of the obligation of the Borrower under the Loan Agreement.

Save as disclosed herein, all other terms and provisions of the Loan Agreement shall remain in full force and effect.

REASONS AND BENEFITS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

Taking into consideration of the increase in the interest income to be received by the Group, the satisfactory assets owned by the Borrower, the creditability of the Borrower, the Collateral, the Additional Security and the expected return to be generated from the Loan, the Directors consider that the terms and the extension of the Loan is fair and reasonable and is in the best interest of the Company and its shareholders as a whole.

INFORMATION OF THE COMPANY AND THE LENDER

The principal activities of the Group include sales of sub-processing cigarette films, sales of semiconductors, properties development and related services and generation of photovoltaic power. The Lender is an indirect wholly-owned subsidiary of the Company which is principally engaged in properties development in Xuzhou City, the PRC.

INFORMATION OF THE BORROWER AND THE PERSONAL GUARANTOR

The Borrower is a company established in the PRC which is principally engaged in property sales, property lease and development.

Personal Guarantor, who holds 99% equity interest in the Borrower as at the date of this announcement, is the ultimate beneficial owner of the Borrower.

LISTING RULES IMPLICATIONS

The transaction contemplated under the Supplemental Agreement constitutes a financial assistance provided by the Lender within the meaning of the Listing Rules.

As one or more of the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the provision of the Loan and the transaction contemplated under the Supplemental Agreement in aggregate are more than 5% but all of the applicable percentage ratios are less than 25%, the transaction contemplated under the Supplemental Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and are therefore subject to the reporting and announcement requirements under the Listing Rules.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context requires otherwise:

“Board”	the board of Directors
“Borrower”	Suining Chuyue Zhiye Company Limited* (睢寧楚岳置業有限公司), a company established in the PRC with limited liability, which is owned as to 99% by the Personal Guarantor and 1% by Personal Guarantor’s daughter, Ms. Sun Yijun, respectively
“Collateral”	the Equity Pledge Agreement and the Personal Guarantee Agreement

“Company”	Sheen Tai Holdings Group Company Limited (stock code: 1335), a company incorporated in Cayman Islands with limited liability and the shares of which are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Equity Pledge Agreement”	the equity pledge agreement entered into among the Lender, the Borrower and the Personal Guarantor dated 12 June 2023
“Group”	the Company and its subsidiaries
“Independent Third Parties”	third party(ies) independent of the Company and are not connected persons (as defined under the Listing Rules) of the Company
“Lender”	Xuzhou New Advantage Real Estate Development Co., Ltd.* (徐州新優勢房地產開發有限公司), a company established in the PRC with limited liability and is an indirect wholly-owned subsidiary of the Company, which is principally engaged in properties development in Xuzhou City, the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	the principal amount up to RMB40,000,000 to be drawn down by the Borrower pursuant to the Loan Agreement
“Loan Agreement”	the loan agreement dated 12 June 2023 entered into among the Lender, the Borrower and the Personal Guarantor
“Personal Guarantee Agreement”	the personal guarantee agreement entered into among the Lender, the Borrower and the Personal Guarantor dated 12 June 2023
“Personal Guarantor”	Mr. Sun Yong (孫勇), a PRC resident, who holds 99% equity interest in Suining Chuyue, an executive director and legal person of the Borrower. Mr. Sun Yong is also the father of Ms. Sun Yijun
“PRC”	the People’s Republic of China which, for the purposes of this announcement, excludes Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC

“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplemental Agreement”	The supplemental agreement dated 21 March 2024 entered between the Lender, the Borrower and the Personal Guarantor to supplement the Loan Agreement
“%”	per cent.

By Order of the Board
Sheen Tai Holdings Group Company Limited
Guo Yumin
Chairman

Hong Kong, 28 March 2024

As at the date of this announcement, the executive Directors are Mr. Guo Yumin and Ms. Xia Yu and the independent non-executive Directors are Ms. Fan Qing, Mr. Dai Tin Yau and Mr. Chan Yin Lam.

** For identification purposes only*