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Tomson Group

TOMSON GROUP LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 258)

TERMINATION OF DISCLOSEABLE TRANSACTION IN RELATION TO THE DISPOSAL OF 100% EQUITY INTEREST IN SHANGHAI CHENG QI

Reference is made to the announcements of Tomson Group Limited (the “**Company**”) dated 22 September 2023, 27 October 2023, 8 December 2023, 21 December 2023 and 15 March 2024 in relation to the disposal of 100% equity interest in Shanghai Cheng Qi (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board hereby announces that Ustar has failed to pay the Fourth Payment and any other accrued payment prescribed under the Supplemental Agreement in full on or before 15 April 2024 as required under the Equity Transfer Agreement (as amended and supplemented by the Supplemental Agreement and the Second Supplemental Agreement) (the “**Amended Equity Transfer Agreement**”). As disclosed in the announcement of the Company dated 15 March 2024, the Vendor is therefore entitled to terminate the Amended Equity Transfer Agreement.

On 17 April 2024 (after trading hours), the Vendor has given a notice to Ustar to terminate the Amended Equity Transfer Agreement with effect from 17 April 2024 pursuant to the terms of the Amended Equity Transfer Agreement (the “**Termination**”). Accordingly, the Vendor has forfeited the Deposit and is entitled to liquidated damages calculated pursuant to the Amended Equity Transfer Agreement (the “**Liquidated Damages**”). After deducting the amount of Liquidated Damages, the Group shall return without interest the balance of the Third Payment to Ustar (or to its related parties in the PRC depending on the original payment arrangement) within three Business Days after the date of Termination. After the return of the aforesaid sums, all obligations and responsibilities of the Vendor against Ustar under the Amended Equity Transfer Agreement shall have been discharged. The Termination shall not affect, nor does it constitute any waiver of, any rights accrued or remedies entitled by the Vendor prior to the date of Termination arising from any breach of or in connection with the obligations of the Amended Equity Transfer Agreement.

The Board considers that the Termination will not have any material adverse impact on the financial position and operations of the Group.

By Order of the Board of
TOMSON GROUP LIMITED
Hsu Feng
Chairman & Managing Director

Hong Kong, 17 April 2024

As at the date of this announcement, the Board comprises three executive Directors, Madam Hsu Feng (Chairman and Managing Director), Mr. Albert Tong (Vice-Chairman) and Mr. Tong Chi Kar Charles (Vice-Chairman), and three independent non-executive Directors, Mr. Cheung Siu Ping, Oscar, Mr. Lee Chan Fai and Mr. Ng Chi Him.