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百仕達控股有限公司\*

SINOLINK WORLDWIDE HOLDINGS LIMITED

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1168)**

## **CONNECTED TRANSACTION IN RELATION TO SUBSCRIPTION OF THE CONVERTIBLE BONDS**

### **THE SUBSCRIPTION**

On 30 April 2024 (after trading hours of the Stock Exchange), the Company entered into the Subscription Agreement with the Subscriber, pursuant to which the Company has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe for, or procure his nominee(s) to subscribe for, the Convertible Bonds with an aggregate principal amount of HK\$200,000,000.

Assuming full conversion of the aggregate principal amount of the Convertible Bonds of HK\$200,000,000 at the initial Conversion Price (subject to adjustments), a maximum number of 2,352,941,176 Conversion Shares will be issued, representing approximately 36.91% of the issued share capital of the Company as at the date of this announcement and approximately 26.96% of issued share capital of the Company as enlarged by the issue of the Conversion Shares (assuming that there will be no change in the issued share capital of the Company from the date of this announcement and up to conversion of the Convertible Bonds in full at the initial Conversion Price).

The Conversion Shares to be allotted and issued pursuant to the Convertible Bonds are proposed to be issued pursuant to a specific mandate to be granted by the Independent Shareholders by way of poll at the SGM. An application will be made to the Stock Exchange for the listing of and permission to deal in the Conversion Shares.

\* *for identification purpose only*

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, (i) the Subscriber is a non-executive Director; and (ii) the Subscriber and his close associates in aggregate hold 3,285,423,039 Shares, representing approximately 51.54% of the existing number of issued Shares. The Subscriber is therefore a connected person of the Company and the Subscription constitutes a connected transaction of the Company and is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **GENERAL**

The Independent Board Committee comprising all the independent non-executive Directors, namely, Ms. Chen Hui, Mr. Tian Jin and Mr. Xin Luo Lin, has been established to advise the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder, including the issue of the Convertible Bonds.

Lego Corporate Finance Limited has been appointed as the Independent Financial Adviser to make recommendation to the Independent Shareholders and the Independent Board Committee as to whether the terms of the Subscription Agreement, including the terms of the Convertible Bonds, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

A circular containing, among other things, (i) details of the Subscription and the Convertible Bonds; (ii) recommendations from the Independent Board Committee in respect of the Subscription; (iii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Subscription; and (iv) the notice of the SGM, is expected to be despatched to the Shareholders on or around 23 May 2024, taking into account of the time required for the preparation of the abovementioned information.

**Shareholders and potential investors should note that the completion of the Subscription Agreement is conditional upon satisfaction or waiver (as the case may be) of the conditions as set out in this announcement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **THE SUBSCRIPTION**

On 30 April 2024 (after trading hours of the Stock Exchange), the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Company conditionally agreed to issue, and the Subscriber conditionally agreed to subscribe for, or procure his nominee(s) to subscribe for, the Convertible Bonds.

The principal terms of the Subscription Agreement are set out below.

### **Subscription Agreement**

**Date:** 30 April 2024

**Parties:** The Company, as issuer  
Mr. Ou, as subscriber

### **Subject**

The Company has conditionally agreed to issue and the Subscriber conditionally agreed to subscribe for, or procure his nominee(s) to subscribe for, the Convertible Bonds at the subscription price of HK\$200,000,000.

### **Conditions precedent**

The Subscription Completion is conditional upon the satisfaction (or waiver by the Subscriber or the Company, as the case may be) of the following conditions precedent on or before 31 October 2024 (or such later date as may be agreed between the Subscriber and the Company in writing):—

- (a) the passing by the independent Shareholders of the Company, at the SGM all resolutions as may be required under the Listing Rules and/or the relevant laws and regulations, including without limitation, the relevant resolutions approving the Subscription Agreement and the transactions contemplated thereunder;
- (b) the representations, warranties and undertakings given or made by the Company under the Subscription Agreement remaining true and accurate in all material respects and not misleading in any material respect as of the date of the Subscription Agreement and the Completion Date by reference to the facts and circumstances subsisting as at the date of the Subscription Agreement and the Completion Date respectively;
- (c) the granting of the approval by the Stock Exchange for the listing of, and the permission to deal in, the new Shares to be issued upon the exercise of the conversion rights under the terms and conditions of the Convertible Bonds and such approval not having been revoked;

- (d) if required, all other approvals, consents and acts required under the Listing Rules or other applicable laws and regulations or otherwise required from any third parties (including banks or financial institutions) in connection with the Subscription Agreement and the transactions contemplated thereunder having been obtained and completed or, as the case may be, the relevant waiver from compliance with any of such laws, rules, regulations and requirements having been obtained from the Stock Exchange, the SFC, or other relevant regulatory authorities or the relevant third parties; and
- (e) the warranties, representations and/or undertakings given or made by the Subscriber under the Subscription Agreement remaining true and accurate in all material respects and not misleading in any material respects as of the date of the Subscription Agreement and the Completion Date by reference to the facts and circumstances subsisting as at the date of this Agreement and the Completion Date.

All conditions above are non-waivable except that (i) the Subscriber may at his absolute discretion waive condition (b) above; and (ii) the Company may at its absolute discretion waive condition (e) above.

In the event that the conditions of the Subscription are not fulfilled or waived (as the case may be) on or before 31 October 2024 (or such later date as may be agreed between the Subscriber and the Company in writing), none of the Company or the Subscriber shall be obliged to proceed to Subscription Completion, the provisions of the Subscription Agreement (save for certain clauses as stated in the Subscription Agreement) shall cease to have any effect and neither the Company nor the Subscriber shall have any claim against each other, except in respect of claims arising out of any antecedent breach of any of the provisions of the Subscription Agreement.

## **Completion**

Subscription Completion shall take place on the 5<sup>th</sup> Business Day after the day on which the last of the subscription conditions (as set out in the section headed “Conditions precedent” above) is fulfilled (or otherwise waived in accordance with the terms of the Subscription Agreement, where applicable) (or such other date as may be agreed by the Subscriber and the Company in writing).

## **PRINCIPAL TERMS OF THE CONVERTIBLE BONDS**

<b>Principal amount</b>	HK\$200,000,000
<b>Maturity Date</b>	The third anniversary of the date of issue of the Convertible Bonds
<b>Interest rate</b>	Other than default interest as set out below, the Convertible Bonds will not bear any interest.

**Default interest**

If the Company fails to pay any sum in respect of the Convertible Bonds when the same becomes due and payable under the terms and conditions of the Convertible Bonds, interest shall accrue on the overdue sum at the rate of two per cent. per annum (both before and after judgement) from the due date up to and until the day on which all sums due in respect of such Convertible Bonds up to that day are received by or on behalf of the Convertible Bondholder. If interest is required to be calculated for a period of less than one year, it will be calculated on the basis of a 360-day year consisting of twelve months of 30 days each and, in the case of an incomplete month, the number of days elapsed.

**Denomination for conversion**

With a minimum aggregate amount of HK\$1,000,000 at any one time, unless the outstanding principal amount of the Convertible Bonds is less than HK\$1,000,000, the whole (but not part only) of such outstanding principal amount may be converted.

**Conversion Rights**

A holder of the Convertible Bonds shall have the right to convert the whole or in part of the principal amount of the Convertible Bonds into Conversion Shares at the Conversion Price (subject to adjustments) on any Business Day during the period commencing from the date falling on the 181<sup>st</sup> day after the issue date of the Convertible Bonds, and ending on the maturity date of the Convertible Bonds, subject to the restrictions on the exercise of the Conversion Rights as set out below.

**Conversion Price**

HK\$0.085 per Share, subject to adjustments.

The Conversion Price shall be adjusted as provided in the terms and conditions of the Convertible Bonds in each of the following cases:

- (i) an alteration of the nominal amount of the Shares by reason of any consolidation or subdivision or reclassification;
- (ii) an issue (other than in lieu of a cash dividend) by the Company of Shares credited as fully paid by way of capitalisation of profits or reserves (including any share premium account or capital redemption reserve fund);
- (iii) a capital distribution (as defined in the terms and conditions of the Convertible Bonds) which includes distributions in cash or specie but excludes a purchase of shares or other securities or rights being made by the Company to holders of the Shares in their capacity as such;

- (iv) an offer or grant being made by the Company to holders of Shares for subscription by way of rights or of options or warrants or other rights to subscribe for new Shares at a price which is less than 95% of the market price as at the date of announcement of the terms of the offer or grant;
- (v) an issue wholly for cash being made by the Company of securities which by their terms are convertible into or exchangeable for or carry rights of subscription for new Shares, and the total effective consideration (as defined in the terms and conditions of the Convertible Bonds) per Share initially receivable for such securities is less than 95% of the market price as at the date of the announcement of the terms of issue of such securities;
- (vi) the rights of conversion or exchange or subscription attached to any securities mentioned in (v) above are modified so that the total effective consideration (as defined in the terms and condition of the Convertible Bonds) per Share initially receivable for such securities shall be less than 95% of the market price as at the date of the announcement of such proposal;
- (vii) an issue wholly for cash being made by the Company of Shares at a price per Share which is less than 95% of the market price as at the date of the announcement of the terms of such issue; and
- (viii) an issue being made by the Company of Shares for the acquisition of asset at a total effective consideration (as defined in the terms and conditions of the Convertible Bonds) per Share less than 95% of the market price at the date of the announcement of the terms of such issue.

### **Transferability**

Freely transferrable, in whole or any part of the outstanding principal amount, to any person (provided that the transferee of the Convertible Bonds shall not be a core connected person (as defined in the Listing Rules) of the Company, unless otherwise approved by the Stock Exchange), subject to the terms and conditions of the Convertible Bonds, the Listing Rules and all applicable laws and regulations.

<b>Listing</b>	No application will be made for the listing of the Convertible Bonds on the Stock Exchange. Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Conversion Shares to be issued upon the exercise of the Conversion Rights.
<b>Ranking</b>	The Conversion Shares to be issued upon the exercise of the Conversion Rights will rank pari passu with all other existing Shares in issue at the date of issue of the Conversion Shares and be entitled to all dividends, bonus and other distributions the record date for which falls on a date on or after the date of Conversion.
<b>Voting</b>	A holder of the Convertible Bonds will not be entitled to attend or vote at any Shareholders' meetings of the Company by reason only of it being a holder of the Convertible Bonds.
<b>Redemption</b>	<p>The Company shall be entitled at its sole discretion, by giving not less than seven days' notice to the holder of the Convertible Bonds, propose to the holder of the Convertible Bonds to redeem the whole or any part of the outstanding Convertible Bonds (in multiples of HK\$500,000 or such lesser amount as may represent the entire principal amount thereof) at any time after the date of issue of the Convertible Bonds up to and including the date falling seven days immediately before the maturity date of the Convertible Bonds.</p> <p>Unless previously redeemed in full as disclosed above, the Company shall be required upon the maturity date to redeem at 100% of all or any part of the principal amount of the Convertible Bonds in respect of which the Conversion Rights have not been exercised.</p>
<b>Status</b>	The obligations of the Company arising under the Convertible Bonds constitute general, unconditional, unsubordinated and unsecured obligations of the Company and shall rank pari passu and ratably without preference equally with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference by mandatory provisions of applicable laws.

**Restriction on the exercise of the Conversion Rights**

The Conversion Rights shall not be exercised by the holder(s) of the Convertible Bonds to the extent that (i) a mandatory general offer obligation under the Takeovers Code will be triggered as a result of such conversion, unless either (a) the holder of the Convertible Bonds complies with the Takeovers Code and make a mandatory general offer to acquire all the Shares not already owned by he/she/it and parties acting in concert with he/she/it; or (b) a whitewash waiver to waive the requirement for such holder of the Convertible Bonds to make the mandatory general offer is approved by the independent Shareholders and is granted by the Executive Director of the Corporate Finance Division of the Securities and Futures Commission or any of his delegates before the date of completion of the conversion; or (ii) if immediately following the conversion, the Company will be unable to meet the public float requirement under Rule 8.08 of the Listing Rules.

Assuming full conversion of the aggregate principal amount of the Convertible Bonds of HK\$200,000,000 at the initial Conversion Price (subject to adjustments), a maximum number of 2,352,941,176 Conversion Shares will be issued, representing approximately 36.91% of the issued share capital of the Company as at the date of this announcement and approximately 26.96% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares (assuming that there will be no change in the issued share capital of the Company from the date of this announcement and up to conversion of the Convertible Bonds in full at the initial Conversion Price).

Investors shall note that the conversion of the Convertible Bonds is subject to the conversion restrictions under the Convertible Bonds as set out above.

**Conversion Price**

The initial Conversion Price, being HK\$0.085 per Share, represents:

- (i) the closing price of HK\$0.085 per Share as quoted on the Stock Exchange on the date of the Subscription Agreement;
- (ii) a premium of approximately 10.10% over the average closing price of approximately HK\$0.0772 per Share as quoted on the Stock Exchange for the five consecutive trading days immediately prior to the date of the Subscription Agreement; and
- (iii) a premium of approximately 8.42% over the average closing price of approximately HK\$0.0784 per Share as quoted on the Stock Exchange for the ten consecutive trading days immediately prior to the date of the Subscription Agreement.



The Conversion Price was arrived at after arm's length negotiation between the Company and the Subscriber after taking into account the prevailing market price of the Shares, the recent operational and financial performance of the Group and the performance of the bond market.

## **REASONS FOR THE SUBSCRIPTION AND USE OF PROCEEDS**

As disclosed in the annual report of the Company for the year ended 31 December 2023, the Group recorded net current liabilities of approximately HK\$149.5 million as at 31 December 2023 and had bank borrowings with carrying amount of approximately HK\$1,565.7 million which were subject to a repayable on demand clause for the year ended 31 December 2023.

The Board considers that the issuance of the Convertible Bonds offers a good and flexible opportunity to raise further capital in a relatively cost-effective and time efficient manner as well as to obtain funding for the operations of the Group. The estimated net proceeds from the issue of the Convertible Bonds (after deduction of expenses) will be approximately HK\$199,300,000. The Company intends to apply the net proceeds as to (i) approximately 60% for business development of the Group, including without limitation to its continuous development of financing services business and its increasingly active development of financial technology (“**FinTech**”), for example, to continue to actively collaborate with leading FinTech companies in the market when investment opportunities arise; (ii) approximately 30% for partial repayment of its outstanding bank loans; and (iii) approximately 10% as general working capital to strengthen the Company's financial position. The net price to the Company for each Conversion Share is approximately HK\$0.0847. The Board also considers that the issue of the Convertible Bonds is an appropriate means of raising additional capital since it will not have an immediate dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors (excluding (i) the independent non-executive Directors whose views will be included in the Circular after taking into consideration the advice from the Independent Financial Adviser; and (ii) Mr. Xiang Ya Bo, Mr. Ou and Mr. Ou Jin Yi Hugo who had abstained from voting at the Board resolutions approving the Subscription Agreement and the transactions contemplated thereunder) consider that the terms of the Subscription Agreement are on normal commercial terms and fair and reasonable, and the transactions contemplated under the Subscription Agreement are in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ABOUT THE SUBSCRIBER**

The Subscriber, Mr. Ou, is a non-executive Director and controlling Shareholder, and is a connected person of the Company under Chapter 14A of the Listing Rules. He is a merchant.

## **INFORMATION ABOUT THE GROUP**

The Company is an investment holding company. The Group is principally and increasingly focused on engaging in the businesses of financial technology investment and management, property development, property management, property investment, financial services and asset financing.

## EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The table below illustrates the shareholding structures of the Company as at the date of this announcement and full conversion of the aggregate principal amount of the Convertible Bonds of HK\$200,000,000 at the initial Conversion Price only (assuming (i) the Subscriber procures his nominee, Asia Pacific, to subscribe for the Convertible Bonds and Asia Pacific exercises its conversion rights in full; and (ii) there is no other change in the issued share capital and shareholding structure of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bonds):

Shareholders	As at the date of this announcement		Immediately upon full conversion of the Convertible Bonds at the initial Conversion Price (assuming there being no other change in the issued share capital and shareholding structure of the Company from the date of this announcement and up to the date of full conversion of the Convertible Bonds)	
	Number of Shares	Approx. % of shareholding	Number of Shares	Approx. % of shareholding
<b>Director</b>				
Chen Wei	13,500,000	0.21	13,500,000	0.15
Ou Yaping and his spouse <sup>(Note 1)</sup>	13,113,738	0.21	13,113,738	0.15
Tang Yui Man Francis	21,375,000	0.34	21,375,000	0.24
<b>Substantial shareholders</b>				
Asia Pacific Promotion Limited	3,272,309,301 <sup>(Note 2)</sup>	51.34	5,625,250,477 <sup>(Note 3)</sup>	64.46
<b>Public Shareholders</b>	<u>3,053,705,057</u>	<u>47.90</u>	<u>3,053,705,057</u>	<u>35.00</u>
<b>Total</b>	<u><u>6,374,003,096</u></u>	<u><u>100.00</u></u>	<u><u>8,726,944,272</u></u>	<u><u>100.00</u></u>

Notes:

1. 13,113,738 Shares are jointly held by Mr. Ou and his spouse.

2. 3,272,309,301 Shares are held by Asia Pacific, a company incorporated in the BVI, which is wholly-owned by Mr. Ou, a non-executive Director. Accordingly, Mr. Ou is deemed to be interested in the Shares held by Asia Pacific under the SFO.
3. 5,625,250,477 Shares are expected to be held by Asia Pacific, a company incorporated in the BVI, which is wholly-owned by Mr. Ou, a non-executive Director. Accordingly, Mr. Ou is deemed to be interested in the Shares held by Asia Pacific under the SFO.

## **FUND RAISING ACTIVITIES OF THE COMPANY DURING THE PAST 12 MONTHS**

The Company has not conducted any fund-raising activities in the 12 months prior to the date of this announcement.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, (i) the Subscriber is a non-executive Director; (ii) the Subscriber and his close associates in aggregate hold 3,285,423,039 Shares, representing approximately 51.54% of the existing number of issued Shares. The Subscriber is therefore a connected person of the Company and the Subscription constitutes a connected transaction of the Company and is subject to reporting, announcement and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Conversion Shares to be allotted and issued pursuant to the Convertible Bonds are proposed to be issued pursuant to a specific mandate to be granted by the Independent Shareholders by way of poll at the SGM.

An application will be made to the Listing Committee for the listing of, and permission to deal in, the Conversion Shares.

## **GENERAL**

The Independent Board Committee comprising all the independent non-executive Directors, namely, Ms. Chen Hui, Mr. Tian Jin and Mr. Xin Luo Lin, has been established to advise the Independent Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder, including the issue of the Convertible Bonds.

Lego Corporate Finance Limited has been appointed as the Independent Financial Adviser to make recommendation to the Independent Shareholders and the Independent Board Committee as to whether the terms of the Subscription Agreement, including the terms of the Convertible Bonds, are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The SGM will be convened by the Company at which resolutions will be proposed to seek approval of the Shareholders in respect of the Subscription Agreement and the transactions contemplated thereunder (including but not limited to the issue of the Convertible Bonds and the issue and allotment of the Conversion Shares upon exercise of the Conversion Rights).

The Circular containing, among other things, (i) details of the Subscription and the Convertible Bonds; (ii) recommendations from the Independent Board Committee in respect of the Subscription; (iii) the advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Subscription; and (iv) the notice of the SGM, is expected to be despatched to the Shareholders on or around 23 May 2024, taking into account of the time required for the preparation of the abovementioned information.

**Shareholders and potential investors should note that the completion of the Subscription Agreement is conditional upon satisfaction of the respective conditions as set out in this announcement and therefore, the Subscription may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

## **DEFINITIONS**

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

“Asia Pacific”	Asia Pacific Promotion Limited, a company incorporated in the BVI, which is wholly-owned by Mr. Ou, a non-executive Director
“associate(s)”	has the same meaning ascribed thereto under the Listing Rules
“Board”	the board of the Directors
“BVI”	the British Virgin Islands
“Business Day”	means a day on which licensed banks in Hong Kong are open for business throughout their normal business hours, other than (i) a Saturday, a Sunday or a public holiday in Hong Kong; or (ii) a day on which a tropical cyclone warning signal no. 8 or above or a black rainstorm warning signal is hoisted or remains hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m.
“Circular”	the circular to be dispatched by the Company to the Independent Shareholders in relation to, among other things, the Subscription
“Company”	Sinolink Worldwide Holdings Limited (stock code: 1168), a company incorporated in Bermuda with limited liability whose issued Shares are listed on the Stock Exchange

“Completion Date”	the date of the Subscription Completion
“connected person(s)”	has the same meaning ascribed thereto under the Listing Rules
“Convertible Bonds”	the 0% coupon convertible bonds in the aggregate principal amount of HK\$200,000,000 to be issued by the Company to the Subscriber pursuant to the terms of the Subscription Agreement
“Conversion Price”	the initial conversion price of HK\$0.085 per Share (subject to adjustment as set out in the terms and conditions of the Convertible Bonds, from time to time, if any)
“Conversion Rights”	the rights attached to the Convertible Bonds to convert the same or a part thereof into Conversion Shares pursuant to the terms and conditions of the Convertible Bonds
“Conversion Shares”	the new Shares to be allotted and issued by the Company upon exercise by a holder of the Convertible Bonds of its Conversion Rights
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK” or “Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Board Committee”	the independent committee of the Board, comprising all the independent non-executive Directors, namely Ms. Chen Hui, Mr. Tian Jin and Mr. Xin Luo Lin, established for the purpose of advising the Independent Shareholders in relation to the Subscription
“Independent Financial Adviser”	Lego Corporate Finance Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activities under the SFO, appointed by the Company as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in relation to the Subscription
“Independent Shareholders”	Shareholders other than the Subscriber and his associates, and those who are interested in the Subscription
“Listing Committee”	has the meaning ascribed to it under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“SGM”	the special general meeting of the Company to be convened and held for the Shareholders to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder
“Share(s)”	the ordinary share(s) of par value of HK\$0.1 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription”	the subscription of the Convertible Bonds by the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the conditional subscription agreement dated 30 April 2024 entered into between the Company and the Subscriber pursuant to which the Company has conditionally agreed to issue, and the Subscriber has conditionally agreed to subscribe for, or procure his nominee(s) to subscribe for, the Convertible Bonds
“Subscription Completion”	completion of the issue of and subscription for the Convertible Bonds
“Subscriber” or “Mr. Ou”	Mr. Ou Yaping, a controlling Shareholder and a non-executive Director
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“%”	per cent.

By the Order of the Board  
**Sinolink Worldwide Holdings Limited**  
**XIANG Ya Bo**  
*Chairman and Chief Executive Officer*

Hong Kong, 30 April 2024

*As at the date of this announcement, the Board comprises Mr. XIANG Ya Bo (Chairman and Chief Executive Officer) and Mr. CHEN Wei as Executive Directors; Mr. OU Jin Yi Hugo, Mr. OU Yaping and Mr. TANG Yui Man Francis as Non-executive Directors; and Ms. CHEN Hui, Mr. TIAN Jin and Mr. XIN Luo Lin as Independent Non-executive Directors.*