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皓天財經集團

**WONDERFUL SKY FINANCIAL GROUP HOLDINGS LIMITED**

**皓天財經集團控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

(Stock Code: 1260)

**CLARIFICATION ANNOUNCEMENT  
IN RELATION TO**

**THE PROPOSED CONDITIONAL CONSENT FOR THE PROPOSED  
AMENDMENTS TO THE TERMS AND CONDITIONS OF THE  
SILVER GRANT CONVERTIBLE BONDS**

Reference is made to the announcement of the Company dated 7 July 2022 (the “**Announcement**”) in relation to the proposed amendments to the terms and conditions of the Silver Grant Convertible Bonds. Unless otherwise stated, definitions used in the Announcement shall have the same meanings when used in this announcement.

The Board would like to clarify that, as the highest relevant applicable percentage ratio (as defined in the Listing Rules) in respect of the Proposed Conditional Consent for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds exceeds 25% but less than 100%, it constitutes a major transaction (instead of a discloseable transaction as disclosed in the Announcement) for the Company and is accordingly subject to the reporting, announcement, circular and shareholders’ approval requirements under Chapter 14 of the Listing Rules.

**THE SILVER GRANT CONVERTIBLE BONDS AND THE AMENDMENT  
DEED**

On 3 July 2019, the Company subscribed for the Silver Grant Convertible Bonds in the principal amount of HK\$100,000,000 from the Issuer. Subsequently, on 6 July 2022, the Company entered into the Amendment Deed with the Issuer, among others, to conditionally agree to amend certain terms and conditions of the Silver Grant Convertible Bonds.

## **IMPLICATIONS UNDER THE LISTING RULES**

The Board was advised by the senior management of the Company that since the Proposed Amendments were variation of basic commercial terms of the Silver Grant Convertible Bonds and the Company did not need to pay any new consideration under the Amendment Deed, the Proposed Amendments were not material changes and it would not, in substance, constitute a new transaction. Therefore, the Board adopted the original size test for the Silver Grant Convertible Bonds and did not conduct a new size test for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds.

The Board realised that the Proposed Amendments were material changes in terms of the Silver Grant Convertible Bonds and therefore in substance give rise to a new transaction. After conducting a new size test for the Proposed Amendments to the Terms and Conditions of the Silver Grant Convertible Bonds, as the highest relevant applicable percentage ratio (as defined in the Listing Rules) exceeds 25% but less than 100%, it constitutes a major transaction (instead of a discloseable transaction as disclosed in the Announcement) and shall be subject to the circular and shareholders' approval requirements pursuant to Rules 14.38A and 14.40 of the Listing Rules (the **"Additional Requirements"**).

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder had a material interest in the Amendment Deed and would be required to abstain from voting for the resolution to approve the Amendment Deed, should the Amendment Deed be put forward to the shareholders to approve at a general meeting of the Company. Sapphire Star Investments Limited, the controlling shareholder of the Company, a company incorporated in the British Virgin Islands, which is interested in 750,000,000 Shares, representing approximately 65.14% of the issued share capital of the Company as at the date of this announcement, would have approved the Amendment Deed by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company. Accordingly, the Company is exempted from the requirement to convene a shareholders' meeting for the approval of the Amendment Deed and no extraordinary general meeting will be convened for the purpose of considering, ratifying and approving the Amendment Deed pursuant to Rule 14.44 of the Listing Rules. As such, the Additional Requirements should be deemed to have been fulfilled.

## REMEDIAL ACTIONS

The Board considers that the failure to comply with the Additional Requirements of the Listing Rules on a timely basis, which was inadvertent and regretful, is an isolated event. To prevent similar occurrence, the Company would implement the following actions:

1. The Company will arrange more training on regulatory compliance matters relating to notifiable transactions to the Directors, senior management and the responsible staff on a regular basis to reinforce their understanding of and importance of compliance with the Listing Rules;
2. The Company will provide an internal guideline relating to notifiable and connected transactions under the Listing Rules for all the Directors as well as its management team in order to strengthen and reinforce their existing knowledge relating to notifiable and connected transactions, as well as their ability to identify potential issues at early stage; and
3. The Company shall, as and when appropriate and necessary, consult legal advisers and/or other professional adviser before entering into possible notifiable transaction.

Going forward, the Company will continue to comply with the compliance requirements under the Listing Rules and make such disclosure in a timely manner to ensure compliance with the Listing Rules.

By order of the Board of  
**Wonderful Sky Financial Group Holdings Limited**  
**LI Liju**  
*Company Secretary*

Hong Kong, 21 May 2024

*As at the date of this announcement, the executive directors are Mr. Liu Tianni and Ms. Liu Yan Yi, Joyce; and the independent non-executive directors are Ms. Li Ling Xiu, Ms. Lam, Sally and Mr. Leung Tsz Wing.*