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世界(集團)有限公司
WORLD HOUSEWARE (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 713)

INSIDE INFORMATION
INDUSTRY INVESTMENT PROMOTION PROJECT AGREEMENT

This announcement is made by World Houseware (Holdings) Limited (the “Company”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the Listing Rules”) on the Stock Exchange of Hong Kong Limited (“Stock Exchange”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement dated 20 July 2023 in relation to the letter of intent for cooperation in investment promotion project of the “Company”. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the announcement (“Announcement”).

The “Company” is pleased to announce that on 22 May 2024, “Fundbor Co.” and Guangdong Nam Sok Building Material Products Company Limited* (“Guangdong Nam Sok”), wholly owned subsidiaries of the “Company” entered into an industry investment promotion project agreement with the government of Shaxi Town, Zhongshan* (“Agreement”), in compliance with the terms and conditions of the “Agreement” and the governments’ policy, relevant laws and regulations of “Industrial Reform”, to implement among the “Industrial Reform” project mentioned in the “Announcement”, in which to develop the industrial land owned by “Fundbor Co.” with area about 119 mu (mu is a Chinese unit of land measurement that is commonly 666.7 square metres), located at Chong Bian Industrial Zone, Chong Bian Village, Shaxi Town, Zhongshan City, Guangdong Province, the PRC* (“Fundbor Land”) at first (the “Project”).

Pursuant to the “Agreement”, “Fundbor Co.” invest with land and funds, account for 51% of the properties rights of the “Project”, and “Guangdong Nam Sok” invest with funds, account for 49% of the properties rights of the “Project”. The total investment of the “Project” is expected to be approximately RMB595 million, and the gross floor area of the “Project” will be approximately 230,000 square metres.

It is expected that the factory buildings on the “Fundbor Land” will be completed in about 2028. The “Company” plans to relocate the manufacturing and sales of PVC pipes and fittings products business (“Business”) currently operated by “Guangdong Nam Sok” in the temporary leased factory buildings in Qingxi Town, Dongguan City, the PRC* to the future completed factory buildings and continue to operate the “Business” to save rental expenses.

In the event that the “Project” and any transactions contemplated thereunder constitute notifiable transactions of the “Company” under Chapter 14 of the Listing Rules, the Company will make further announcement(s) and comply with the applicable requirements of the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are reminded that there are still no firmed specific plans of the "Project". Shareholders and potential investors are advised to proceed with caution when buying and selling the Company's securities.

* The English name is translated for identification purpose only.

By Order of the Board
World Houseware (Holdings) Limited
Lee Tat Hing
Chairman

Hong Kong, 23 May 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. Lee Tat Hing, Madam Fung Mei Po, Mr. Lee Chun Sing, Mr. Lee Kwok Sing Stanley, Mr. Leung Cho Wai, Mr. Tsui Chi Yuen and Mr. Lee Hon Sing Alan; the Non-executive Directors of the Company are Mr. Cheung Tze Man Edward and Ms. Lee Ka Yee; the Independent Non-executive Directors of the Company are Mr. Tsui Chi Him Steve, Mr. Ho Tak Kay, Mr. Hui Chi Kuen Thomas, Ms. Tsang Wing Yee and Ms. Hong Ting.