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Sterling Group Holdings Limited

美臻集團控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1825)

DISCLOSURE PURSUANT TO RULE 13.19 OF THE LISTING RULES

This announcement is made by Sterling Group Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provision (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to the banking facilities (the “**Loan Facilities**”) with its two lending licensed banks in Hong Kong (the “**Lenders**”), namely, Citibank Hong Kong (“**Citibank**”) and The Hongkong and Shanghai Banking Corporation Limited (“**HSBC**”), the Group is required to satisfy certain financial covenants including but not limited to (i) maintaining a minimum tangible net worth amount; and/or (ii) maintaining a minimum current ratio. Based on the audited annual results of the Company for the year ended 31 March 2024, the Group fails to satisfy those financial covenants under the Loan Facilities with the Lenders (the “**Breach**”). The Breach constitutes an event of default under the Loan Facilities, in which case the Lenders shall be entitled to declare that the loans under the Loan Facilities, together with the accrued interest, be immediately due and payable. As at the date of this announcement, the aggregate outstanding principal amount of the Loan Facilities is approximately HK\$94.7 million.

The Group has notified the Lenders about the Breach and based on the discussions between the Group and the Lenders, the Lenders currently have no plan to demand for immediate repayment of the outstanding amount under the Loan Facilities. The Group will negotiate further with the Lenders to obtain waivers from the Lenders in respect of the Breach but it will take time to go through internal procedures of the Lenders before the Lenders can grant any waivers in respect of the Breach. Further announcement(s) regarding the Loan Facilities and the status of the waivers from the Lenders (if any) will be made by the Company as and when appropriate.

By order of the Board
Sterling Group Holdings Limited
美臻集團控股有限公司*
Wong Mei Wai Alice
Executive Director and Chief Executive Officer

Hong Kong, 28 June 2024

As at the date of this announcement, Ms. Wong Mei Wai Alice is the executive Director and Chairperson, Mr. Siu Yik Ming, Mr. Chung Sam Kwok Wai, Mr. Leung Ka Wai and Mr. Ma Jian are the executive Directors, and Ms. Zhang Lingling and Mr. Chow Yun Cheung are the independent non-executive Directors.

* For identification purpose only