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**Health and Happiness (H&H) International Holdings Limited**

**健合(H&H)國際控股有限公司**

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

**(Stock Code: 1112)**

**ANNOUNCEMENT PURSUANT TO RULE 13.18  
OF THE LISTING RULES  
COMMITMENT LETTER REGARDING LOAN FACILITIES**

This announcement is made by Health and Happiness (H&H) International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

On 1 July 2024, the Company countersigned a commitment letter (the “**Commitment Letter**”) issued by certain financial institutions (acting as the exclusive mandated lead arrangers, exclusive bookrunners, exclusive underwriters and original lenders) (the “**Credit Parties**”) in relation to certain refinancing facility in the aggregate amount of US\$560,000,000. Subject to the terms of the Commitment Letter, the Credit Parties have severally agreed to irrevocably underwrite a senior term loan facility in the amount of US\$540,000,000 (the “**Term Facility**”) and a revolving credit facility in the amount of US\$20,000,000 (the “**Revolving Facility**”, together with the Term Facility, the “**Refinancing Facilities**”). The proposed borrowers under the Refinancing Facilities are the Company, Biostime Healthy Australia Investment Pty Ltd and Health and Happiness (H&H) US International Incorporated (both being wholly owned subsidiaries of the Company) (the “**Proposed Borrowers**”).

The commitments of the Credit Parties for the Refinancing Facilities are subject to the terms of the Commitment Letter and a term sheet attached thereto, with conditions including (but not limited to) (i) the preparation, execution and delivery of the final facility documentation and (ii) completion of the approval registration in respect of the Refinancing Facilities with the National Development and Reform Commission of the People’s Republic of China (the “**NDRC**”) in accordance with certain circular and implementation rules of the NDRC.

The purpose of the Term Facility is to refinance the syndicated loan facilities made available by the Credit Parties to the Proposed Borrowers in the form of incremental facilities under the senior facilities agreements originally dated 21 June 2018 as amended, restated and/or supplemented from time to time with outstanding principal amount of US\$749,735,000 (the “**Existing Facilities**”). The purpose of the Revolving Facility is for general corporate purpose and working capital of the Company and its subsidiaries.

Reference is made to the announcements dated 28 March 2022, 28 April 2022 and 27 June 2022 issued by the Company which contain details of the Existing Facilities.

Security and guarantees to be provided to secure the obligations of the Proposed Borrowers under the Refinancing Facilities are expected to include (i) charge over the shares in the Proposed Borrowers and certain subsidiaries of the Company, (ii) security over certain assets of the Proposed Borrowers and certain subsidiaries of the Company and (iii) guarantees provided by the Proposed Borrowers and certain subsidiaries of the Company.

The Refinancing Facilities are expected to contain customary covenants and undertakings which are similar to those under the Existing Facilities to be made by the Proposed Borrowers, guarantors and other relevant security providers. In particular, they are expected to provide that if, among other things, Mr. Luo Fei and his family members (collectively) cease to hold (directly or indirectly) beneficially the largest percentage of the issued voting share capital of the Company, all loan facilities to be made under the Refinancing Facilities will be cancelled and all outstanding principal, together with accrued interest, and all other amounts accrued under the facility documentation of the Refinancing Facilities, shall become immediately due and payable.

The Company will make further announcements regarding the Refinancing Facilities in accordance with the requirements of the Listing Rules.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

By Order of the Board  
**Health and Happiness (H&H) International Holdings Limited**  
**Luo Fei**  
*Chairman*

Hong Kong, 1 July 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Luo Fei and Mr. Wang Yidong; the non-executive directors of the Company are Mrs. Laetitia Albertini, Dr. Zhang Wenhui, Mr. Luo Yun and Mrs. Mingshu Zhao Wiggins; and the independent non-executive directors of the Company are Mr. Tan Wee Seng, Mrs. Lok Lau Yin Ching and Professor Ding Yuan.*