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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)**

### **(I) SUPPLEMENTAL ANNOUNCEMENT**

#### **(1) MAJOR AND CONNECTED TRANSACTION;**

#### **(2) CONTINUING CONNECTED TRANSACTION AND CONNECTED TRANSACTION;**

#### **(3) MAJOR TRANSACTION; AND**

#### **(4) DISCLOSEABLE AND CONNECTED TRANSACTIONS AND**

### **(II) CLOSURE OF REGISTER OF MEMBERS FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 14 MARCH 2025**

### **SUPPLEMENTAL ANNOUNCEMENT**

References are made to the announcements of the Company dated 24 November 2023, 3 June 2024 and 30 August 2024 (the “**Announcements**”). Capitalised terms used herein, unless otherwise defined, shall have the same meanings as those defined in the Announcements.

#### **(1) SUPPLEMENTAL AGREEMENT**

Asiamax Holdings Limited (“**Asiamax**”), a wholly-owned subsidiary of the Company and JP Outfitters, LLC (“**JPO LLC**”) entered into the license agreement dated 30 May 2019 (the “**License Agreement**”) pursuant to which, among other things, Asiamax has been appointed as the exclusive manufacturer and/or sourcing agent for all apparel products and fashion accessories sold by JPO LLC bearing, incorporating or using any of the relevant intellectual property listed in the License Agreement for an initial term of 20 years (i.e. from 31 May 2019 to 31 May 2039). Details of the License Agreement are summarised in the announcement of the Company dated 31 May 2019.

The Company and Santai are of the view that the License Agreement would in effect give SAL the exclusive right to be the supplier of JPO with the first right of refusal for the purchase of apparel, garment accessories, textiles and other relevant products from manufacturers/factories and all other sources of supply worldwide and therefore render the condition precedent (3) of the Loan Agreement redundant and duplicative. SAL and Santai have therefore agreed to enter into the supplemental agreement on 20 February 2025 (the “**Supplemental Agreement**”) to make certain amendments to the Loan Agreement.

The principal terms of the Supplemental Agreement are set out below:

Date: 20 February 2025

Parties: (1) Sterling Apparel Limited (as the lender); and  
(2) Santai Global Asset Management Company Limited (as the borrower)

### **The Amendments**

The Loan Agreement is hereby amended as follows:

- (a) the condition precedent (3) “SAL having entered into a written agreement with JPO to appoint SAL as its exclusive supplier with the first right of refusal for the purchase of apparel, garment accessories, textiles and other products as may be agreed by the parties from time to time from manufacturers/factories and all other sources of supply worldwide for a term of five years” of the Loan Agreement be deleted in its entirety; and
- (b) the long stop date for the satisfaction of the conditions precedent of the Loan Agreement be extended from 30 November 2024 to a date falling on or before 30 April 2025.

The long stop date of the Loan Agreement has been extended to 30 April 2025 after taking into account (i) the additional time required for the preparation of certain information in the circular, including but not limited to the statement of indebtedness; (ii) the notice period for convening an extraordinary general meeting of the Company; and (iii) the time required for pre-vetting of the circular.

### **(2) EXTENSION OF LONG STOP DATES FOR THE AGREEMENT**

As additional time is required for the satisfaction of the conditions precedent to the Agreement, SAL, Santai and JPO, after arm’s length negotiation, entered into an extension letter to the Agreement on 20 February 2025, whereby the parties agreed to extend the long stop date of the Agreement to 30 April 2025 (or such later date as the parties to the Agreement may agree).

### **(3) EXTENSION OF LONG STOP DATES FOR THE SECOND AGREEMENT**

As additional time is required for the satisfaction of the conditions precedent to the Second Agreement, SAL, Santai and JPO, after arm’s length negotiation, entered into an extension letter to the Second Agreement on 20 February 2025, whereby the parties agreed to extend the long stop date of the Second Agreement to 30 April 2025 (or such later date as the parties to the Second Agreement may agree).

#### **(4) EXTENSION OF LONG STOP DATES FOR THE GUARANTY FEE AGREEMENT**

As additional time is required for the satisfaction of the conditions precedent to the Guaranty Fee Agreement, SAL, the First Guarantor and the Second Guarantor, after arm's length negotiation, entered into an extension letter to the Guaranty Fee Agreement on 20 February 2025, whereby the parties agreed to extend the long stop date of the Guaranty Fee Agreement to 30 April 2025 (or such later date as the parties to the Guaranty Fee Agreement may agree).

Save and except for the aforesaid changes, all the terms and conditions of the Loan Agreement, the Agreement, the Second Agreement and the Guaranty Fee Agreement (the "Agreements") remain unchanged and continue in full force and effect. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.

#### **CLOSURE OF REGISTER OF MEMBERS FOR THE EXTRAORDINARY GENERAL MEETING TO BE HELD ON 14 MARCH 2025**

The Board hereby announces that the Company will convene the EGM on Friday, 14 March 2025 to consider and, if thought fit, to approve the Agreements and the transactions contemplated thereunder. The Company will make available a circular containing among other things, (i) further details of the Agreements; (ii) a letter of recommendation from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser; and (iv) a notice of EGM, to the Shareholders as soon as practicable and not later than Wednesday, 26 February 2025.

For the purpose of determining the right to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, 11 March 2025 to Friday, 14 March 2025 (both dates inclusive), during which period no transfer of Shares will be registered and the record date for determination of entitlements to the EGM shall be Friday, 14 March 2025. In order to qualify for attending and voting at the EGM, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, for registration not later than 4:30 p.m. on 10 March 2025.

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

Hong Kong, 20 February 2025

*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, Mr. Chow Yun Cheung and Mr. Zhao Chuan are the independent non-executive Directors.*

\* For identification purpose only