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SUPERACTIVE GROUP COMPANY LIMITED

先機企業集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 0176)

INSIDE INFORMATION IN RELATION TO THE DISPOSAL OF A SUBSIDIARY; AND CONTINUED SUSPENSION OF TRADING

This announcement is made by the Company pursuant to Rule 13.09(2)(a) of the Listing Rules and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

THE DISPOSAL

The Board is pleased to announce that on 3 April 2025 (after trading hours), the Vendor, being a wholly-owned subsidiary of the Company as the vendor, and the Purchaser as the purchaser entered into the Sale and Purchase Agreement, pursuant to which the Vendor conditionally agreed to sell, and the Purchaser conditionally agreed to purchase, the Sale Shares, representing the entire issued share capital of the Disposal Company at the Consideration of HK\$300,000.

Upon Completion, the Company will (i) cease to hold any equity interest in the Disposal Company, (ii) the results of the Disposal Group will no longer be consolidated into the consolidated financial statements of the Company, and (iii) cease to operate the business in the provision on regulated financial service.

LISTING RULES IMPLICATIONS

As none of the applicable percentage ratios (as defined in the Listing Rules) in respect of the Disposal exceed 5%, the Disposal does not constitute a notifiable transaction of the Company under the Listing Rules.

Shareholders and potential investors of the Company should note that the Disposal is completed upon the signing of the Sale and Purchase Agreement but may be reversed subject to the fulfilment of the Conditions Subsequent set out in the Sale and Purchase Agreement and therefore may or may not occur. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares and other securities of the Company.

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THE SALE AND PURCHASE AGREEMENT

Date: 3 April 2025 (after trading hours)

Parties (a) Best Process Investments Limited, a wholly-owned subsidiary of the Company, as the vendor; and
(b) Yu Ming Lung, as the purchaser.

The Purchaser is a Hong Kong resident and is one of the responsible officers of the Disposal Company under SFO. To the best of the Directors' knowledge, information and belief upon making all reasonable enquiries, the Purchaser is an Independent Third Party.

Subject Matter

Pursuant to the Sale and Purchase Agreement, the Vendor shall sell as legal and beneficial owner, and the Purchaser shall purchase the Sale Shares. The Sale Shares, representing the entire issued share capital of the Disposal Company, will be sold free from all Encumbrances together with all rights attaching thereto, including but not limited to all dividends to be paid, declared or made in respect thereof at any time on or after the date of Completion.

The Vendor shall not be obliged to sell, and the Purchaser shall not be obliged to purchase any of the Sale Shares unless the sale and purchase of all the Sale Shares are completed simultaneously.

The Operation Expenses (up to the date on which the reversal of the sale and purchase of the Sales Shares is completed when the reversal of the Disposal is required) are borne by the Purchaser.

Consideration

The Consideration for the sale and purchase of the Sale Shares shall be HK\$300,000, which shall be payable by the Purchaser in immediately available funds at Completion by a cheque from a licensed bank in Hong Kong in favour of the client account of the Custodian as the escrow agent of the Consideration.

The Consideration was arrived at after arm's length negotiations between the Vendor and the Purchaser on normal commercial terms by taking into account (i) the net asset value of the Disposal Group and (ii) the current and future prospects of the Disposal Group.

Having considered the above factors, the Board considers that the Consideration, which was arrived at after arm's length negotiations, is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

Completion

Completion has taken place upon entering the Sale and Purchase Agreement.

Upon Completion, the Company will (i) cease to hold any equity interest in the Disposal Company, (ii) the results of the Disposal Group will no longer be consolidated into the consolidated financial statements of the Company, and (iii) cease to operate the business in the provision on regulated financial service.

CONDITION SUBSEQUENT

The Vendor shall use its best endeavours to procure the fulfilment of all of the following conditions subsequent (each a "**Condition Subsequent**") on or before the CS Long Stop Date:

- (i) the receipt by the Purchaser of documentary evidence satisfactory to the Purchaser that the Chargee has fully, absolutely and unconditionally discharged the Sale Shares and any other Encumbrances created in favour of the Chargee over the Sale Shares, the Disposal Company and any of its assets, and the original share certificate(s) bearing the name of the Vendor as the only registered holder(s) of the Sale Shares ;
- (ii) neither the Sale Shares, the Disposal Company nor any of its assets are subject to any Encumbrance which is not created by the Purchaser or any of his Affiliates;
- (iii) the original share certificate(s) bearing the name of the Purchaser (and/or its nominee(s)) as the sole registered holder(s) of the Sale Shares having been delivered by the Disposal Company to the Purchaser; and
- (iv) the SFC having granted the SFC Approval.

The Condition Subsequent is incapable of being waived.

If the Condition Subsequent has not been satisfied on or before the CS Long Stop Date,

- (1) the Sale and Purchase Agreement shall cease and determine, and neither party shall have any obligations and liabilities towards each other hereunder save for any antecedent breaches of the terms thereof;
- (2) the parties to the Sale and Purchase Agreement agree to and undertake to sign and procure all their affiliates to sign all necessary documents and take all necessary actions to reverse the transactions contemplated under the Sale and Purchase Agreement in the following manner:

- (i) the Custodian shall refund all the Consideration paid by the Purchaser without interest in accordance with the Sale and Purchase Agreement;
- (ii) the Purchaser shall (and shall procure each of his nominee(s) shall) transfer all the Sale Shares to the Vendor upon receipt of the payments set out in paragraph (i) above and procure the removal of its appointed bank signatories, directors, supervisors, senior management and legal representatives of the Disposal Group and the appointment of the persons designated by the Vendor as directors of the Disposal Company, provided that:
 - (a) such transfer of the Sale Shares by the Purchaser to the Vendor shall be on an “as is” basis, and the Purchaser shall not be deemed to have made any representation or warranty to the Vendor regarding the title, existence or nature of the Disposal Company, or any of its assets;
 - (b) the Purchaser shall make a representation or warranty to the Vendor that the Purchaser has not created any new Encumbrance over the Sale Shares at any time between the Completing Date and the date of termination of this Sale and Purchase Agreement; and
 - (c) all stamp duty arising from any such transfer of Sale Shares shall be borne solely by the Vendor;
- (iii) the Purchaser may at any time after termination of the Sale and Purchase Agreement deliver a notice in writing to the Vendor and the Vendor shall within five (5) Business Days after the date of such written demand procure a sum in cash to have been paid to the bank account specified by the Purchaser in cleared funds in the amount equal to the aggregate of any share capital of the Disposal Company subscribed for by the Purchaser (and/or its nominee(s)) and the net liquid capital injected by the Purchaser (and/or its nominee(s)) into the Disposal Company (whether by way of share capital, shareholder’s loan, accounts receivable or otherwise) after the date of Completion (whether or not any of the foregoing is made in compliance with any applicable laws, rules or regulations, or any requirements from the SFC). The net liquid capital means the net amount calculated by subtracting the aggregate amount of any and all liquid capital withdrawn by the Purchaser from the Disposal Company after the Completion from the aggregate amount of any and all liquid capital injected by the Purchaser into the Disposal Company after the Completion.

If the Condition Subsequent has been satisfied on or before the CS Long Stop Date, the Custodian shall remit the Consideration held by it in escrow within five (5) Business Days to the Vendor in accordance with the terms of the Escrow Agreement.

INFORMATION ON THE DISPOSAL GROUP

The Disposal Company is a company incorporated in Hong Kong with limited liability and is licensed under SFO to carry out Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising corporate finance) and Type 9 (asset management) regulated activities. It is an indirect wholly-owned subsidiary of the Company. The Disposal Company directly owns the entire equity interest in First Chance Global and Superactive KS. Both First Chance Global and Superactive KS have no business operation since their incorporation.

Set out below is a summary of the key financial data of the Disposal Group for the financial years ended 31 December 2023 and 2024 which were prepared in accordance with the generally accepted accounting principles in Hong Kong:

	For the year ended 31 December 2023	For the year ended 31 December 2024
	HK\$'000	HK\$'000
	<i>(audited)</i>	<i>(unaudited)</i>
Revenue	3,911	3,019
Net (loss) before taxation	(1,326)	(1,413)
Net (loss) after taxation	(1,320)	(1,413)

As at 31 March 2025, the unaudited consolidated net liabilities of the Disposal Group based on the unaudited financial statements of the Disposal Group prepared in accordance with the generally accepted accounting principles in Hong Kong was approximately HK\$31,000.

FINANCIAL EFFECTS OF THE DISPOSAL

Upon Completion, the Company will (i) cease to hold any equity interest in the Disposal Company, (ii) the results of the Disposal Group will no longer be consolidated into the consolidated financial statements of the Company, and (iii) cease to operate the business in the provision on regulated financial service.

Based on the proceeds from the Disposal, the preliminary assessment of the unaudited consolidated financial information of the Disposal Group, and the fair value of the licence valued at 31 December 2023 at approximately HK\$1,825,000, the Group will record a loss of approximately HK\$1,494,000 as a result of the Disposal. The actual gain or loss as a result of the Disposal to be recorded by the Group is subject to a final audit to be performed by the auditors of the Company. The proceeds from the Disposal will be used to develop its existing business and as general working capital.

REASONS FOR AND BENEFITS OF THE DISPOSAL

The Group is principally engaged in the provision of money-lending services and provision of regulated financial services in Hong Kong; the manufacturing of electronics products, and property development and management in the PRC. The business of the provision of regulated financial services is operated by the Disposal Company.

“Board”	the board of Directors
“Business Day(s)”	a day (excluding Saturday, Sunday or public holiday) in Hong Kong on which the licensed banks are generally open for business throughout the normal business hours
“Chargee”	Start Lavish Limited, the chargee of the Share Charge.
“Company”	Superactive Group Company Limited (先機企業集團有限公司), a company incorporated in Bermuda, with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 0176)
“Completion”	completion of the Disposal
“connect person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration of HK\$300,000 payable by the Purchaser to the client account of the Custodian as the escrow agent under the Sale and Purchase Agreement
“CS Long Stop Date”	the date falling two months after the date of Completion or such later date as may be mutually agreed in writing between the Vendor and the Purchaser
“Custodian”	C&T Legal LLP of 10/F & 22/F, Shum Tower, 268 Des Voeux Road Central, Sheung Wan, Hong Kong;
“Director(s)”	director(s) of the Company
“Disposal”	The disposal of the Sale Shares pursuant to the terms and conditions of the Sale and Purchase Agreement
“Disposal Company”	Superactive Financial Group Company Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Disposal Group”	the Disposal Company and its subsidiaries
“Encumbrance”	any mortgage, charge, pledge, lien (otherwise than arising by statute or operation of law), hypothecation or other encumbrance, priority or security interest, deferred purchase, title retention, leasing, sale and purchase or sale and leaseback arrangement whatsoever nature and includes any agreement for any of the same

“Escrow Agreement”	the escrow agreement to be entered into by and among the Vendor, the Purchaser and the Custodian at Completion under which the Vendor and the Purchaser instruct the Custodian to hold the Consideration in escrow in accordance with its terms;
“First Chance Global”	First Chance Global Bond Fund SPC, an exempted company incorporated under the laws of the Cayman Islands with an issued 1 voting management share of a par of US\$1.00 each and is a wholly-owned subsidiary of the Disposal Company;
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
Independent Third Part(ies)	any person(s) or company(ies) and their respective ultimate beneficial owner(s) who are the third parties independent of the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing Securities on the Stock Exchange
“Operating Expenses”	the operating expenses of the Disposal Company, including but not limited to rental expenses, management fees, staff salary, and administrative costs incurred by the Disposal Company shall be borne by the Purchaser after the Accounts Cut-off Date
“PRC”	the People’s Republic of China, which, for the purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Purchaser”	Yu Ming Lung (余銘龍), a Hong Kong resident
“Sale and Purchase Agreement”	The sale and purchase agreement dated 3 April 2025 in relation to the Disposal entered into between the Vendor and the Purchaser
“Sale Shares”	the entire issued share capital of the Disposal Company
“SFC”	Securities and Futures Commission
“SFC Approval”	the SFC approved the Purchaser (and/or its nominee(s)) to become the only shareholder(s) of the Disposal Company in accordance with the SFO

“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong;
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Share Charge”	a deed of share charge dated 29 December 2017 in relation to the Sale Shares created in favour of the Chargee
“Shareholder(s)”	the holder of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Superactive KS”	Superactive KS Special Assets Fund GP Limited, an exempted company incorporated under the laws of the Cayman Islands with an issued 100 ordinary shares of a par of US\$1.00 each and is a wholly-owned subsidiary of the Disposal Company
“US\$”	United States Dollars, the lawful currency of the United States of America
“Vendor”	Best Process Investments Limited, a company incorporated in the British Virgin Islands with limited liabilities and is wholly owned subsidiary of the Company
“%”	per cent

By Order of the Board
Superactive Group Company Limited
Yeung So Lai
Chairman

Hong Kong, 3 April 2025

At the date of this announcement, the executive Directors are Ms. Yeung So Lai and Mr. Lee Chi Shing Caesar; and the independent non-executive Directors are Mr. Chow Wai Leung William, Mr. Leung Man Man and Mr. Tse Ting Kwan.