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百仕達控股有限公司*

SINOLINK WORLDWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1168)

CONVERSION OF CONVERTIBLE BONDS BY CONTROLLING SHAREHOLDER

References are made to the (i) announcements of Sinolink Worldwide Holdings Limited (the “**Company**”) dated 30 April 2024, 31 May 2024 and 12 July 2024 (collectively, the “**Announcements**”); and (ii) circular of the Company dated 11 June 2024 (the “**Circular**”), in relation to, among other matters, the subscription of convertible bonds (the “**CB Subscription**”) in the principal amount of HK\$200,000,000 (the “**Convertible Bonds**”) by Asia Pacific Promotion Limited (the “**CB Subscriber**”). Capitalised terms used herein shall have the same meanings as defined in the Announcements and Circular unless the context requires otherwise.

CONVERSION OF CONVERTIBLE BONDS

On 24 July 2025, the Company received a conversion notice from the CB Subscriber in respect of the exercise of the Conversion Rights attached to the Convertible Bonds with the principal amount of HK\$200,000,000 at the Conversion Price of HK\$1.70 per Conversion Share (the “**Conversion**”). Accordingly, 117,647,058 Conversion Shares, representing approximately 36.91% of the existing issued share capital of the Company and approximately 26.96% of the issued share capital of the Company as enlarged by the issue of the Conversion Shares, were allotted and issued to the CB Subscriber on 25 July 2025.

The Conversion Shares shall rank *pari passu* with, and carry the same rights in all aspects (including the rights to dividends) as, the other Shares in issue as at the date of the allotment and among themselves in all respects.

* For identification purpose only

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company immediately before and after the Conversion and the issue of the Conversion Shares is set out below:

Shareholders	Immediately before the Conversion and the issue of the Conversion Shares		Immediately after the Conversion and the issue of the Conversion Shares	
	Number of Shares	Approx. % of shareholding	Number of Shares	Approx. % of shareholding
Director				
Tang Yui Man Francis	1,068,750	0.34	1,068,750	0.24
Substantial shareholders				
Mr. Ou Yaping and his spouse (Note 1)	655,686	0.20	655,686	0.15
Asia Pacific Promotion Limited (Note 2)	163,615,464	51.34	281,262,522	64.46
Public Shareholders	<u>153,360,254</u>	<u>48.12</u>	<u>153,360,254</u>	<u>35.15</u>
Total	<u>318,700,154</u>	<u>100.00</u>	<u>436,347,212</u>	<u>100.00</u>

Notes:

1. 655,686 Shares are jointly held by Mr. Ou Yaping and his spouse.
2. 163,615,464 Shares are held by Asia Pacific Promotion Limited (being the CB Subscriber), a company incorporated in the BVI, which is wholly-owned by Mr. Ou Yaping. Accordingly, Mr. Ou Yaping is deemed to be interested in the Shares held by Asia Pacific Promotion Limited under the Securities and Futures Ordinance.

The Board is of the view that the Conversion will result in the full cancellation of the Convertible Bonds with principal amount of HK\$200,000,000. As at 31 December 2024, the carrying value of the Convertible Bonds was approximately HK\$199,719,000. Accordingly, the Conversion will reduce the Group's total liabilities and enlarge the Company's equity base, thereby strengthening the Group's balance sheet and improving its net asset position. This is expected to enhance the Group's overall financial position and allow for improved cash flow management. With a more solid capital structure, the Group will be better positioned to allocate financial resources towards future business development and strategic initiatives.

By Order of the Board
SINOLINK WORLDWIDE HOLDINGS LIMITED
Tang Yui Man Francis
Chairman and Chief Executive Officer

Hong Kong, 25 July 2025

As at the date of this announcement, the Board comprises Mr. Tang Yui Man Francis (Chairman and Chief Executive Officer) as executive Director; Mr. Ou Jin Yi Hugo and Mr. Ou Jin Yao Norris as non-executive Directors; and Ms. Chen Hui, Mr. Tian Jin and Mr. Xin Luo Lin as independent non-executive Directors.