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ALLTRONICS HOLDINGS LIMITED
華訊股份有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 833)

DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF THE 51% ISSUED SHARE CAPITAL OF THE TARGET COMPANY

THE ACQUISITION

On 30 September 2025, the Purchaser (as purchaser) entered into the Sale and Purchase Agreement with the Vendor (as vendor), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Sale Shares, representing 51% of the issued share capital of the Target Company, at the total Consideration of HK$43,434,000 (subject to downward adjustment). Upon Completion, the Target Company will become an indirect non-wholly owned subsidiary of the Company and the financial results, assets and liabilities of the Target Group will be consolidated into the financial statements of the Group.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition exceed(s) 5% but is/are less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements but is exempt from the Shareholders' approval requirement under the Listing Rules.

THE ACQUISITION

The Board is pleased to announce that, on 30 September 2025, the Purchaser (as purchaser) entered into the Sale and Purchase Agreement with the Vendor (as vendor), pursuant to which the Vendor has conditionally agreed to sell and the Purchaser has conditionally agreed to purchase the Sale Shares, representing 51% of the issued share capital of the Target Company, at the total Consideration of HK$43,434,000 (subject to downward adjustment).

THE SALE AND PURCHASE AGREEMENT

The principal terms of the Sale and Purchase Agreement are set out below:

Date:	30 September 2025
Parties:	(i) The Vendor, as vendor
	(ii) The Purchaser, as purchaser
	(iii) The Target Company

Asset to be acquired

Pursuant to the terms and conditions of the Sale and Purchase Agreement, the Vendor has conditionally agreed to sell, and the Purchaser has conditionally agreed to purchase, the Sale Shares, representing the 51% of the total issued share capital of the Target Company.

As at the date of this announcement, the Target Company is wholly and beneficially owned by the Vendor. For detailed information of the Target Group, please refer to the paragraph headed "Information of the Target Group" below in this announcement.

Consideration

The total Consideration shall be HK$43,434,000 (subject to downward adjustment), which shall be satisfied by the following manner:

(i) HK$15,750,000 to be paid on the date of the Sale and Purchase Agreement;

(ii) HK$15,750,000 to be paid on the date after three (3) months from the date of the Sale and Purchase Agreement; and

(iii) a maximum amount of HK$11,934,000 being paid by the Purchaser to the Vendor in the following six (6) financial years ending 31 December 2031 by the Purchaser assigning to the Vendor the Purchaser's entitlement for dividend over 50% of the consolidated net profit made by the Target Group in the following six (6) financial year ending 31 December 2031 (the "**Deferred Consideration**"). The dividend of the Target Company shall be paid one month after the issue of the audited consolidated financial statements of the Target Company for such financial year.

The payment of the Deferred Consideration shall be subject to the downward adjustment mechanisms that if the accumulated consolidated net profit to be recorded by the Target Group in the following six (6) financial year ending 31 December 2031 is less than HK$46,800,000, the amount of the Deferred Consideration shall be reduced proportionally. If the Target Group makes no consolidated net profit during any particular financial year in the following six (6) financial year ending 31 December 2031, the Vendor is not entitled to receiving the Deferred Consideration for that financial year.

The part of Consideration other than the Deferred Consideration will be satisfied by internal resources of the Group and the Deferred Consideration will be financed by the dividend payable by the Target Group as mentioned above. The Board is of the opinion that the Acquisition will not have any material adverse impact on the Group's financial position or operations.

The Consideration was determined after arm's length negotiations between the parties and with reference to the consolidated net asset value of the Target Group. As at 31 July 2025, the unaudited consolidated net asset value of the Target Group was approximately HK$61,309,000.

Conditions Precedent

Completion of the Acquisition is conditional upon the fulfillment (or waiver, as the case may be) of the following principal conditions:

(i) the Purchaser, in its sole and absolute discretion, being satisfied with the results of the legal and financial due diligence conducted in respect of the Target Group;

(ii) the Vendor having proved that it has a good title to the Sale Shares, free from all Encumbrances;

(iii) to the best of the Vendor's knowledge, there being no material breach of any relevant laws, regulations or licensing requirements of any existing approvals or consents by the Target Group;

(iv) no material adverse change having occurred after 31 July 2025 and before or on the date of Completion;

(v) the warranties remaining true, accurate and not misleading in all respects before and on the date of Completion; and

(vi) the Vendor and the Purchaser having agreed upon the terms and conditions of the shareholders' agreement to be entered into between the Vendor and the Purchaser on the date of Completion.

The Purchaser may, at its sole and absolute discretion, by written notice to the Vendor, waive (in whole or in part) any of the conditions (i) to (v) referred to above. The Vendor shall procure the satisfaction of the conditions set out in above conditions as soon as reasonably practicable. As at the date of this announcement, none of the conditions have been fulfilled.

If all the conditions shall not have been fulfilled (or waived by the Purchaser, as the case may be) by the Long Stop Date, the Purchaser (in addition to and without prejudice to any other claims, rights and remedies the Purchaser shall have) shall have the right by notice in writing to terminate and rescind the Sale and Purchase Agreement and any payment of the Consideration (or any part thereof) shall be returned to the Purchaser.

Completion

Subject to the fulfilment (or waiver) of all the conditions on or before the Long Stop Date and subject to and upon the terms and conditions of the Sale and Purchase Agreement, Completion shall take place on the third (3rd) Business Day after the date on which notification of fulfilment (or waiver) of all of the conditions has been served. Completion shall take place on or before 31 October 2025 (or any other date as otherwise agreed by the parties).

Upon Completion, the Target Company will become an indirect non-wholly owned subsidiary of the Company and the financial results, assets and liabilities of the Target Group will be consolidated into the financial statements of the Group.

Upon Completion, the Vendor will continue to own 49% of the issued share capital in the Target Company. The Purchaser and the Vendor will enter into a shareholders' agreement in relation to the management and operation of the Target Group.

INFORMATION ON THE TARGET GROUP

The Target Company is a company incorporated under the laws of Hong Kong with limited liability and is principally engaged in design and distribution of electronics products. As at the date of this announcement, the Target Group engages in the business of research and development, manufacturing and sale of electronic products. The Target Group comprises five companies incorporated in Hong Kong, three companies incorporated in the PRC, one company incorporated in the USA and one company incorporated in the UK.

FINANCIAL INFORMATION OF THE TARGET GROUP

Set out below is the audited financial information of the Target Group for the two years ended 31 March 2024 and 31 March 2025 and the unaudited financial information of the Target Group for the four months ended 31 July 2025:

	For the year ended 31 March 2024 *(HK'000)* (audited)	**For the year ended 31 March 2025** *(HK'000)* (audited)	**For the four months ended 31 July 2025** *(HK'000)* (unaudited)
Revenue	261,505	191,454	73,393
Profit/(Loss) before tax	596	(15,481)	(24,364)
Loss after tax	(405)	(16,274)	(24,658)*

* In view of the potential consolidation of the production facilities of the Group and the Target Group after the Acquisition, a provision of approximately HK$18 million for long service and severance payment was made in the unaudited consolidated management accounts of the Target Group.

As at 31 July 2025, the unaudited consolidated net asset value of the Target Group was approximately HK$61,309,000.

INFORMATION ON THE VENDOR

The Vendor is a company incorporated under the laws of Hong Kong with limited liability, whose principal business is investment holding. To the best information and belief of the Directors after making reasonable enquiry, the entire issued share capital of the Vendor is ultimately owned by Mr. Hamish Joseph Cameron McAuley, Mr. Edwin McAuley, Mr. Alexander Edwin McAuley and Mr. Wong Hip Sang Sammy as to approximately 26.9%, 26.9%, 35.9% and 10.3%, respectively.

To the best information and belief of the Directors after making reasonable enquiry, each of the Vendor and its ultimate beneficial owners are independent third party of the Company and its connected persons as at the date of this announcement.

INFORMATION ON THE PURCHASER AND THE GROUP

The Purchaser is a company incorporated under the laws of the British Virgin Islands with limited liability, which is a direct wholly owned subsidiary of the Company, and is principally engaged in investment holding.

The Group is principally engaged in the manufacture and trading of electronic products, plastic moulds, plastic and other components for electronic products. Other businesses mainly include the provision of energy saving business solutions. The revenue from the sales of electronic products is the major source of income of the Group.

REASONS FOR AND BENEFITS OF THE ACQUISITION

The terms of the Acquisition were determined after arm's length negotiations between the parties with reference to the consolidated net asset value and business prospects of the Target Group. The Directors consider that the Acquisition will bring the following strategic benefits and commercial advantages to the Group:

The Target Group possesses strong research and development ("**R&D**") capabilities, which will complement and enhance the existing business operations of the Group. The advanced R&D expertise and technological know-how of the Target Group are expected to provide valuable technical support to the Group's ongoing business activities and strengthen the Group's competitive position in the electronic industry. This synergy will enable the Group to leverage the Target Group's proven track record in innovation and product development to enhance its own technological capabilities and accelerate the development of new products and solutions.

The Target Group has established a strong market presence in Europe with an extensive sales network and customer base, which will significantly supplement and diversify the Group's existing sales markets. The acquisition of the Target Group will expand the Group's customers' network in European markets and enable the Group to expand its geographical footprint beyond its current markets. This market expansion is expected to create new revenue streams and reduce the Group's reliance on any geographical market, thereby enhancing the overall stability and growth prospects of the Group's business.

As the Group is in the process of opening new manufacturing facilities in Malaysia and Vietnam as part of its strategic expansion plan, certain existing production activities will be relocated from the Group's factories in the PRC to these new production facilities. The Target Group's business operations is expected to generate additional production orders and business opportunities that can effectively utilise the remaining production capacity at the Group's existing PRC factories. This optimal allocation of production resources will maximise the utilisation efficiency of the Group's manufacturing assets and maintain stable operations at all manufacturing facilities, thereby improving overall operational efficiency and cost effectiveness.

The Directors (including the independent non-executive Directors) consider that the Acquisition is conducted on normal commercial terms, and that the terms of the Acquisition are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratio(s) (as defined under Rule 14.07 of the Listing Rules) in respect of the Acquisition exceed(s) 5% but is/are less than 25%, the Acquisition constitutes a discloseable transaction on the part of the Company under Rule 14.06(2) of the Listing Rules and is subject to the notification and announcement requirements but is exempt from the Shareholders' approval requirement under the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set forth below:

"Acquisition"	the proposed acquisition of the Sale Shares by the Purchaser from the Vendor pursuant to the terms and conditions of the Sale and Purchase Agreement
"associate(s)"	has the same meaning ascribed thereto under the Listing Rules
"Board"	the board of Directors
"Business Day"	means a day (other than a Saturday, Sunday or public holiday) on which licensed commercial banks in Hong Kong are open for general banking business for members of the public in Hong Kong

"Company"	Alltronics Holding Limited, a company incorporated in Cayman islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock code: 833)
"Completion"	completion of the Acquisition in accordance with the terms and conditions of the Sale and Purchase Agreement
"Consideration"	the total Consideration of HK$43,434,000 (subject to downward adjustment) in relation to the Acquisition under the Sale and Purchase Agreement
"Director(s)"	director(s) of the Company
"Group"	the Company and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	27 October 2025 (or such other date as the parties to the Sale and Purchase Agreement may agree from time to time)
"PRC"	the People's Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Purchaser"	Alltronics (BVI) Limited, a company incorporated under the laws of the British Virgin Islands and a direct wholly owned subsidiary of the Company
"Sale and Purchase Agreement"	the conditional sale and purchase agreement (as originally executed and such modification, amendment, addition or supplement from time to time) dated 30 September 2025 entered into between the Purchaser, the Vendor and the Target Company in relation to the Acquisition

"Sale Shares"	5,100 shares in the Target Company, representing 51% of the issued share capital of the Target Company
"Share(s)"	shares of HK$0.02 each in the capital of the Company
"Shareholder(s)"	holder(s) of the issued Share(s)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Target Company"	EME Limited, a company incorporated under the laws of Hong Kong with limited liability and wholly owned by the Vendor as at the date of this announcement
"Target Group"	the Target Company and its subsidiaries
"Vendor"	Seaview International Holdings Limited, a company incorporated under the laws of Hong Kong, which, together with its ultimate beneficial owners, are independent third parties of the Company and its connected persons
"UK"	the United Kingdom
"USA"	the United States of America
"%"	per cent.

By order of the Board
Alltronics Holdings Limited
Lam Yin Kee
Chairman

Hong Kong, 30 September 2025

As at the date of this announcement, Mr. Lam Yin Kee, Mr. Lam Chee Tai, Eric, Ms. Yeung Po Wah, Mr. So Kin Hung and Ms. Lam Oi Yan, Ivy are the executive directors of the Company; Mr. Pang Kwong Wah, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui are the independent non-executive directors of the Company.