Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

TSE SUI LUEN JEWELLERY (INTERNATIONAL) LIMITED
謝瑞麟珠寶(國際)有限公司 *

(Incorporated in Bermuda with limited liability)

(Stock Code: 417)

DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES - SUCCESSFUL EXTENSION OF THE FACILITIES AGREEMENT

This announcement is made by Tse Sui Luen Jewellery (International) 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**"). Reference is made to the announcement of the Company dated 6 May 2022 (the "**Announcement**") in relation to the Facilities Agreement. Unless the context requires, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

AMENDED AND RESTATED FACILITIES AGREEMENT

The Company is pleased to announce that on 14 November 2025, the Company and a subsidiary of the Company as guarantors and the Borrower entered into an amendment and restatement deed to amend and restate the Facilities Agreement (the Facilities Agreement as amended and restated being the "**Amended and Restated Facilities Agreement**") with, amongst others, Hang Seng Bank Limited as agent and security agent, for the extension of all outstanding principal amount of the Facilities in the aggregate amount of HK$496,000,000 (the "**Extended Facilities**").

Subject to conditions in the Amended and Restated Facilities Agreement being met, the maturity date for the Extended Facilities has been extended for a further term of 3 years from the amendment effective date.

The Amended and Restated Facilities Agreement includes refinements that provide the Group with increased financial flexibility to execute its strategic business transformation. These amendments include (among others): (i) a conditional three-year extension of the maturity date of the Extended Facilities that provides a runway for business transformation; (ii) a lower interest margin in the first two years that reduces the Group's financing costs; and (iii) the ease of certain financial covenants aligning with the Group's strategic business and operational transformation.

* *For identification purpose only*

The Company believes that the Extended Facilities represent an important milestone in the Group's financial management, demonstrating continued support of its long-standing banking partners and reinforcing confidence in the Group's operational stability and long-term prospects.

SPECIFIC PERFORMANCE COVENANTS

Pursuant to the Amended and Restated Facilities Agreement, amongst other things, if

(i) Mrs. Annie Yau TSE, *JP* ("**Mrs. Tse**"), the spouse of Mr. Tse Tat Fung, Tommy ("**Mr. Tse**") (being the controlling shareholder of the Company) ceases to be the chairman or executive director of the board of directors of the Company (the "**Board**"); or

(ii) Mr. Tse ceases to be the deputy chief executive officer of the Company; or

(iii) Mr. Tse ceases to be, directly or indirectly, the single largest shareholder of the Company; or

(iv) Mrs. Tse and her immediate family members (collectively, the "**Tse Family**") cease to have Control (as defined in the Amended and Restated Facilities Agreement) of the Company (which, for the avoidance of doubt, includes the right to determine the composition of a majority of the Board); or

(v) the Tse Family ceases to remain as the legal and beneficial owner of at least 36% of the issued share capital of the Company which is free from any Security (as defined in the Amended and Restated Facilities Agreement),

the agent of the Extended Facilities may cancel all or part of the commitments under the Amended and Restated Facilities Agreement and/or demand immediate repayment of all or part of the outstanding amounts under the Extended Facilities if so directed by the Majority Lenders (as defined in the Amended and Restated Facilities Agreement).

As at the date of this announcement, the Tse Family is interested in approximately 72.57% of the existing issued share capital of the Company. In accordance with the requirements under Rule 13.21 of the Listing Rules, disclosure will be included in subsequent interim and annual reports of the Company for so long as the above specific performance obligation continues to exist.

DIVIDEND AND CAPITAL DISTRIBUTION RESTRICTIONS

Furthermore, pursuant to the Amended and Restated Facilities Agreement, the Company has undertaken certain commitments to preserve capital within the Group during the period of the Extended Facilities. Among others, the Company shall not: (i) declare, make or pay any dividend, charge, fee or other distribution (whether in cash or in kind) on or in respect of its share capital; (ii) repay or distribute any dividend or share premium reserve; or (iii) redeem, repurchase, defease, retire or repay any of its share capital or resolve to do so.

The Company wishes to express its utmost gratitude for the continuous support of the creditors towards this successful outcome and for the assistance provided by the financial advisor, legal advisors, and other agents throughout the process. This milestone marks an important step in the Company's ongoing business transformation, and the management remains fully committed to executing its strategic plans and is confident in the Company's prospects and long-term success.

By order of the Board
Tse Sui Luen Jewellery (International) Limited
Annie Yau TSE
Chairman

Hong Kong, 14 November 2025

At the date of this announcement, the Board comprises:

Executive Director:
Mrs. Annie Yau TSE, *JP* (former name: Ms. YAU On Yee, Annie, *JP*)

Independent Non-executive Directors:
Mr. CHAN Yue Kwong, Michael
Mr. CHOW Chee Wai, Christopher
Mr. Alex CHAN