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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

The Agreements will expire on 31 December 2020 and it is currently expected that the transactions under the Agreements will continue on a recurring basis. In compliance with the requirements under Chapter 14A of the Listing Rules, on 28 December 2020, the Group has entered into the Renewed CCT Agreements.

For the purpose of Rules 14A.81 and 14A.82 of the Listing Rules, the transactions under the Renewed CCT Agreements have been aggregated. It is anticipated that on an annual basis, the aggregate annual rental to be paid by the Group under the Renewed CCT Agreements for the year ending 31 December 2021 is approximately HK\$7,247,000. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the Renewed CCT Agreements in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rental is less than HK\$10,000,000, the transactions under the Renewed CCT Agreements are exempt from the circular and independent shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules.

References are made to the 2017 Announcement, the 2019 Announcement and the Circular.

The Agreements will expire on 31 December 2020 and it is currently expected that the transactions under the Agreements will continue on a recurring basis. In compliance with the requirements under Chapter 14A of the Listing Rules, on 28 December 2020, the Group has entered into the Renewed CCT Agreements.

RENEWED CCT AGREEMENTS

Details of the Renewed CCT Agreements are set out below:

(a) Renewed Hong Kong Office Tenancy Agreement

Date: 28 December 2020

Parties: Shing Fun International (a connected person of the Company) and Pageant Enterprise (a wholly-owned subsidiary of the Company)

Term: For the period from 1 January 2021 to 31 December 2021

Subject: A tenancy agreement dated 28 December 2020 was entered into between Shing Fun International, as landlord, and Pageant Enterprise, as tenant, under which Shing Fun International agreed to lease to Pageant Enterprise, 19th Floor, Perfect Industrial Building, 31 Tai Yau Street, San Po Kong, Kowloon, Hong Kong, with a gross floor area of approximately 12,406 square feet for office use.

Consideration: Pursuant to the Renewed Hong Kong Office Tenancy Agreement, Pageant Enterprise shall pay Shing Fun International a monthly rental in the sum of HK\$170,000 in total.

Historical amounts:	Audited transaction amount for the period from 1 April 2019 to 31 December 2019	Unaudited transaction amount for the nine months ended 30 September 2020
	HK\$1,530,000	HK\$1,530,000

New annual cap:	For the year ending 31 December 2021
	HK\$2,040,000

Pricing basis: The annual rental payable under the Renewed Hong Kong Office Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Renewed Hong Kong Office Tenancy Agreement is based on the annual rental received/receivable thereunder for the year ending 31 December 2021.

Information on landlord: Shing Fun International is mainly engaged in investment holding, which is owned as to 100% by Peakwin Group.

(b) Renewed Huizhou Office Tenancy Agreement

Date: 28 December 2020

Parties: Jinfeng Huizhou (a connected person of the Company) and Koyip Huizhou (a wholly-owned subsidiary of the Company)

Term: For the period from 1 January 2021 to 31 December 2021

Subject: A tenancy agreement dated 28 December 2020 was entered into between Jinfeng Huizhou, as landlord, and Koyip Huizhou, as tenant, under which Jinfeng Huizhou agreed to lease to Koyip Huizhou, Shengfeng Industrial Park, Julong Village, Yuanzhou Town, Boluo County, Huizhou, the PRC (博羅縣園洲鎮桔龍村勝豐工業園), with a gross floor area of approximately 67 square metres for office use.

Consideration: Pursuant to the Renewed Huizhou Office Tenancy Agreement, Koyip Huizhou shall pay Jinfeng Huizhou an annual rental in the sum of RMB37,200.

Existing annual caps:	For the year ended 31 December 2018	For the year ended 31 December 2019	For the year ending 31 December 2020
	RMB648,000	RMB648,000	RMB648,000

Historical amounts:	Audited transaction amount for the year ended 31 December 2018	Audited transaction amount for the year ended 31 December 2019	Unaudited transaction amount for the nine months ended 30 September 2020
	RMB648,000	RMB648,000	RMB486,000

New annual cap:	For the year ending 31 December 2021
	RMB37,200

Pricing basis: The annual rental payable under the Renewed Huizhou Office Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Renewed Huizhou Office Tenancy Agreement is based on the annual rental received/receivable thereunder for the year ending 31 December 2021.

Information on landlord: Jinfeng Huizhou is mainly engaged in investment holding, which is owned as to 100% by Jin Feng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group.

(c) Renewed Huizhou Dormitory Tenancy Agreement

Date: 28 December 2020

Parties: Yicheng Huizhou (a connected person of the Company) and Koyip Huizhou (a wholly-owned subsidiary of the Company)

Term: For the period from 1 January 2021 to 31 December 2021

Subject: A dormitory tenancy agreement dated 28 December 2020 was entered into between Yicheng Huizhou, as landlord, and Koyip Huizhou, as tenant, under which Yicheng Huizhou agreed to lease to Koyip Huizhou, Shengfeng Industrial Park, Julong Village, Yuanzhou Town, Boluo County, Huizhou, the PRC (博羅縣園洲鎮桔龍村勝豐工業園), with a gross floor area of approximately 96 square meters for residential use.

Consideration: Pursuant to the Renewed Huizhou Dormitory Tenancy Agreement, Koyip Huizhou shall pay Yicheng Huizhou an annual rental in the sum of RMB16,800.

Existing annual caps:	For the year ended 31 December 2018	For the year ended 31 December 2019	For the year ending 31 December 2020
	RMB216,000	RMB216,000	RMB216,000

Historical amounts:	Audited transaction amount for the year ended 31 December 2018	Audited transaction amount for the year ended 31 December 2019	Unaudited transaction amount for the nine months ended 30 September 2020
	RMB216,000	RMB216,000	RMB162,000

New annual cap:	For the year ending 31 December 2021
	RMB16,800

Pricing basis: The annual rental payable under the Renewed Huizhou Dormitory Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties the locality. The annual cap of the Renewed Huizhou Dormitory Tenancy Agreement is based on the annual rental received/receivable thereunder for the year ending 31 December 2021.

Information on landlord: Yicheng Huizhou is mainly engaged in investment holding, which is owned as to 100% by Yi Cheng Holdings (H.K.) Limited, which in turn is owned as to 100% by Peakwin Group.

(d) Renewed Dongguan Tenancy Agreement

Date: 28 December 2020

Parties: Dongguan Hongyue (a connected person of the Company) and Speedy Dongguan (a wholly-owned subsidiary of the Company)

Term: For the period from 1 January 2021 to 31 December 2021

Subject: A tenancy agreement dated 28 December 2020 was entered into between Dongguan Hongyue, as landlord, and Speedy Dongguan, as tenant, under which Dongguan Hongyue agreed to lease to Speedy Dongguan, No. 27 Huailin Road, Huaide Village, Humen Town, Dongguan City, the PRC (中國東莞市虎門鎮懷德村懷林路27號), with a gross floor area of approximately 15,042 square metres for factory and dormitory uses.

Consideration: Pursuant to the Renewed Dongguan Tenancy Agreement, Speedy Dongguan shall pay Dongguan Hongyue an annual rental in the sum of RMB4,599,540.

Historical amounts:	Audited transaction amount for the period from 8 October 2019 to 31 December 2019	Unaudited transaction amount for the nine months ended 30 September 2020
	RMB641,123	RMB2,079,921

New annual cap:	For the year ending 31 December 2021
	RMB4,599,540

Pricing basis: The annual rental payable under the Renewed Dongguan Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Renewed Dongguan Tenancy Agreement is based on the annual rental received/receivable thereunder for the year ending 31 December 2021.

Information on landlord: Dongguan Hongyue is mainly engaged in the business of holding investment properties, which is owned as to 100% by Dongguan Zhirong. Dongguan Zhirong is owned as to 100% by Master Trend, which is in turn owned as to 100% by Best Connect. Best Connect is owned as to 100% by Century Grand.

REASONS FOR THE TRANSACTIONS

The Directors consider that it is necessary to renew the Agreements to allow the Group to continue to use the relevant premises. As certain subsidiaries of the Group have been using the properties historically, the Directors are of the view that it is in the interest of the Group in terms of cost, time and stability to enter into the above Renewed CCT Agreements instead of finding and relocating to alternative properties.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Renewed CCT Agreements are fair and reasonable and the entering into of the Renewed CCT Agreements is on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Mr. Huang is the chairman of the Board, an executive Director, chief executive officer and controlling shareholder of the Company. Mr. Huang Chih Chien is the brother of Mr. Huang. Each of Shing Fun International, Jinfeng Huizhou, Yicheng Huizhou and Dongguan Hongyue is an associate of Mr. Huang and/or Mr. Huang Chih Chien and hence is a connected person of the Group under Chapter 14A of the Listing Rules.

For the purpose of Rules 14A.81 and 14A.82 of the Listing Rules, the transactions under the Renewed CCT Agreements have been aggregated. It is anticipated that on an annual basis, the aggregate annual rental to be paid by the Group under the Renewed CCT Agreements for the year ending 31 December 2021 is approximately HK\$7,247,000. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the Renewed CCT Agreements in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rental is less than HK\$10,000,000, the transactions under the Renewed CCT Agreements are exempt from the circular and independent shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules. Each of the above Renewed CCT Agreements is subject to a renewal option by the Group for another term of one year. Any renewal option (if exercised by the Group) shall be subject to the compliance with the Listing Rules.

GENERAL INFORMATION

The principal activity of the Company is investment holding and the Group is principally engaged in: (i) the apparel supply chain servicing business which offers a wide range of woven wear and cut-and-sewn knitwear products to a number of owners or agents of global reputable brands; (ii) the apparel retail business operating in the PRC; and (iii) the property development and investment.

Mr. Huang has abstained from voting on the board resolutions with respect to the approval of the Renewed CCT Agreements. Save for Mr. Huang, none of the Directors has any material interest, direct or indirect, in the transactions contemplated under the Renewed CCT Agreements and therefore none of the Directors, except for Mr. Huang, was required to abstain from voting on the resolutions of the Board to approve the Renewed CCT Agreements.

DEFINITIONS

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

“2017 Announcement”	the announcement of the Company dated 12 December 2017 in relation to the renewal of continuing connected transactions
“2019 Announcement”	the announcement of the Company dated 8 October 2019 in relation to the Dongguan Tenancy Agreement
“Agreements”	Hong Kong Office Tenancy Agreement, Huizhou Office Tenancy Agreement, Huizhou Dormitory Tenancy Agreement and Dongguan Tenancy Agreement
“Best Connect”	Best Connect Global Limited, a limited liability company incorporated in the British Virgin Islands and owned as to 100% by Century Grand
“Board”	the board of Directors
“Century Grand”	Century Grand Holdings Limited (世宏控股有限公司), a limited liability company incorporated in the British Virgin Islands and owned as to 50% by Mr. Huang and 50% by Mr. Huang Chih Chien, a brother of Mr. Huang
“Circular”	the circular of the Company dated 25 April 2019 in relation to the Hong Kong Office Tenancy Agreement
“Company”	Speedy Global Holdings Limited (迅捷環球控股有限公司), the shares of which are listed on the main board of the Stock Exchange (stock code: 540)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“Dongguan Tenancy Agreement”	the tenancy agreement entered into between Dongguan Hongyue and Speedy Dongguan on 8 October 2019, details of which have been disclosed in the 2019 Announcement
“Dongguan Hongyue”	東莞鴻越服裝有限公司 (Dongguan Hongyue Garment Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Dongguan Zhirong

“Dongguan Zhirong”	東莞知榮製衣有限公司 (Dongguan Zhirong Garment Company Limited*), a limited liability company incorporated in the PRC. Dongguan Zhirong is owned as to 100% by Master Trend
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Office Tenancy Agreement”	the tenancy agreement entered into between Shing Fun International and Pageant Enterprise on 1 April 2019, details of which have been disclosed in the Circular
“Huizhou Dormitory Tenancy Agreement”	the tenancy agreement entered into between Yicheng Huizhou and Koyip Huizhou on 12 December 2017, details of which have been disclosed in the 2017 Announcement
“Huizhou Office Tenancy Agreement”	the tenancy agreement entered into between Jinfeng Huizhou and Koyip Huizhou on 12 December 2017, details of which have been disclosed in the 2017 Announcement
“Jinfeng Huizhou”	金豐製衣(惠州)有限公司 (Jinfeng Garment (Huizhou) Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Jin Feng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group
“Koyip Huizhou”	高業製衣(惠州)有限公司 (Koyip Garment (Huizhou) Manufactory Ltd.*), a wholly-foreign owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Master Trend”	Master Trend Garments Limited (智興製衣有限公司), a limited liability company incorporated in Hong Kong and is owned as to 100% by Best Connect
“Mr. Huang”	Mr. Huang Chih Shen, the chairman of the Board, an executive Director, the chief executive officer and controlling shareholder of the Company

“Pageant Enterprise”	Pageant Enterprise (Hong Kong) Limited (嘉駿實業(香港)有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Peakwin Group”	Peakwin Group Limited (柏威集團有限公司), a limited liability company incorporated in the British Virgin Islands and owned as to 50% by Mr. Huang and 50% by Mr. Huang Chih Chien, a brother of Mr. Huang
“PRC”	The People’s Republic of China
“Renewed CCT Agreements”	Renewed Hong Kong Office Tenancy Agreement, Renewed Huizhou Office Tenancy Agreement, Renewed Huizhou Dormitory Tenancy Agreement and Renewed Dongguan Tenancy Agreement
“Renewed Dongguan Tenancy Agreement”	the tenancy agreement entered into between Dongguan Hongyue and Speedy Dongguan on 28 December 2020, details of which have been disclosed in this announcement
“Renewed Hong Kong Office Tenancy Agreement”	the tenancy agreement entered into between Shing Fun International and Pageant Enterprise on 28 December 2020, details of which have been disclosed in this announcement
“Renewed Huizhou Dormitory Tenancy Agreement”	the tenancy agreement entered into between Yicheng Huizhou and Koyip Huizhou on 28 December 2020, details of which have been disclosed in this announcement
“Renewed Huizhou Office Tenancy Agreement”	the tenancy agreement entered into between Jinfeng Huizhou and Koyip Huizhou on 28 December 2020, details of which have been disclosed in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	shares of the Company
“Shing Fun International”	Shing Fun International Industrial Limited (勝豐國際實業有限公司), a company incorporated in Hong Kong with limited liability and owned as to 100% by Peakwin Group
“Speedy Dongguan”	東莞迅捷環球製衣有限公司 (Dongguan Speedy Garment Manufacturing Company Limited*), a wholly-foreign owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Yicheng Huizhou”	億城織造製衣(惠州)有限公司 (Yicheng Weaving Garment (Huizhou) Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Yi Cheng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group

* *For identification purposes only*

By order of the Board
Speedy Global Holdings Limited
Huang Chih Shen
Chairman

Hong Kong, 28 December 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Huang Chih Shen and Ms. Huang Li Hun, Serlina; the independent non-executive Directors of the Company are Mr. Wong Ting Kon, Ms. Pang Yuen Shan, Christina, Mr. Chang Cheuk Cheung, Terence and Dr. Chan Chung Bun, Bunny.

For the purpose of this announcement, the exchange rate of RMB1.00 = HK\$1.119 has been used, where applicable, for purposes of illustration only and does not constitute a representation that any amounts have been, could have been or may be exchanged, at this or any other rates.