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WINFULL GROUP HOLDINGS LIMITED
宏輝集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 183)

SUPPLEMENTAL ANNOUNCEMENT ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

References are made to (i) the announcement of Winfull Group Holdings Limited (the “**Company**”) dated 3 May 2022 (the “**2022 Announcement**”) in relation to a loan transaction, whereby Luck Wise Investment Limited (the “**Lender**”) (an indirect wholly-owned subsidiary of the Company) made available to P L Technology Limited (the “**Borrower**”) a revolving loan in the limit up to HK\$30,000,000 (the “**Revolving Loan**”) on the terms and subject to the conditions of a loan agreement dated 3 May 2022 between the Lender as lender and the Borrower as borrower (the “**Loan Agreement**”); and (ii) the announcement of the Company pursuant to Rule 14.36 of the Listing Rules dated 16 October 2024 (the “**2024 Announcement**”) in relation to a supplemental loan agreement in respect of the Loan Agreement dated 16 October 2024 between the Lender as lender and the Borrower as borrower (the “**Supplemental Agreement**”).

In addition to the information provided in the 2024 Announcement, the Company would like to provide supplemental information about the amendments made to the Revolving Loan under the Supplemental Agreement as follows.

The amendments as provided under the Supplemental Agreement mainly involve, among other matters, (a) the extension of the availability period for drawdown of the Revolving Loan (the “**Availability Period**”) and (b) the timing and price adjustments for exercising the conversion and subscription rights by the Lender under the Loan Agreement.

As at the date of the Supplemental Agreement, the outstanding principal under the Revolving Loan (the “**Outstanding Principal**”) was in the amount of HK\$11,000,000. During the period between the date of the Supplemental Agreement and the date of this announcement, no drawdown of the Revolving Loan was made and the Outstanding Principal remains to be HK\$11,000,000 throughout the said period of time. To the best of knowledge, information and belief of the directors of the Company (the “**Directors**”) having made reasonable enquiries, further drawdown(s) of the Revolving Loan in the aggregate amount of not more than HK\$6,000,000 is contemplated to be made by the Borrower after the extension of the Availability Period. In October 2024, a written undertaking in the form of deed was provided by the Borrower (and the contents of which are acknowledged and agreed to by the Lender) that it will not make any drawdown of the Revolving Loan should it result in the Outstanding Principal exceeding the amount of HK\$17,000,000. Therefore, at all material times, the financial exposure of the Company in relation to the Revolving Loan would not exceed the total amount of HK\$17,000,000.

The conversion and subscription rights of the Lender under the Loan Agreement as supplemented by the Supplemental Agreement are ancillary to the Revolving Loan. The minor adjustments to the conversion/subscription price, which is now more beneficial to the Lender and the Company, along with the extension of the conversion/subscription period as provided under the Supplemental Agreement enhance the existing arrangement rather than introduce new financial obligations or risks to the Lender and/or the Company. In the circumstances, such amendments lie squarely within the framework of the transactions as originally provided under the Loan Agreement.

In assessing the reasons for and benefits of entering into the Supplemental Agreement and, potentially, the other documents set out in the 2024 Announcement, the Directors have considered that (a) the amendment relating to the extension of the Availability Period allows the Borrower more flexibility in accessing funds, which may lower the default risk, and can foster a stronger relationship with the Borrower, ultimately benefiting the Lender and the Company through more stable returns and reduced risk in its lending portfolio; and (b) the lowering of the conversion/subscription price and the extension of the conversion/subscription period are favourable to the Lender and provide the Lender with more time and flexibility in making decisions relating to its existing conversion and subscription rights under the Loan Agreement. On this basis, the Directors are of the view that the arrangements provided under the Supplemental agreement are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

As the Lender is an indirect wholly-owned subsidiary of the Company, the transaction under the Supplemental Agreement entered into by the Lender shall be regarded as a transaction for the Company under the Listing Rules as the definition of “listed issuer” under Chapter 14 of the Listing Rules shall include the listed issuer’s subsidiaries.

The transaction under the Supplemental Agreement constitutes a discloseable transaction for the Company on the basis that the relevant percentage ratio(s) of the Company exceeds 5% but is below 25%.

The Company confirms that the above information does not affect other information contained in the 2024 Announcement, and the content contained therein remains correct and unchanged.

By order of the Board
Winfull Group Holdings Limited
Pong Wilson Wai San
Chairman

Hong Kong, 8 November 2024

As at the date of this announcement, the Company's executive Directors are Mr. Pong Wilson Wai San and Mr. Lee Wing Yin, the Company's non-executive Director is Mr. Lai Hin Wing Henry and the Company's independent non-executive Directors are Mr. Koo Fook Sun Louis, Ms. Yeung Wing Yan Wendy and Mr. Liu Tsee Ming respectively.