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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)

UPDATE 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 (the “**Loan Agreement**”); (ii) the announcement of the Company dated 16 October 2024 (the “**2024 Announcement**”) in relation to a supplemental loan agreement in respect of the Loan Agreement dated 16 October 2024 (the “**Supplemental Loan Agreement**”); and (iii) the supplemental announcement of the Company dated 8 November 2024 (the “**2024 Supplemental Announcement**”) providing supplemental information about the amendments made to the Revolving Loan under the Supplemental Loan Agreement.

As disclosed in the 2024 Announcement, the Revolving Loan is secured, among others, by a share mortgage entered into among So Lap Hang Alan, Mak Wing Yan, Ying Kan Man, Chan Wai Ming and Woo Kin Ming Marcus (the “**Share Mortgagors**”) as mortgagors and the Lender as lender in respect of 11,294,080 issued shares of the Borrower dated 3 May 2022, and on 24 July 2024, among other parties, the Borrower and one of the Share Mortgagors as seller (the “**Selling Mortgagor**”) entered into a term sheet (the “**Term Sheet**”), whereby the Selling Mortgagor agreed, inter alia, to sell all his shares in the Borrower to a purchaser (being a person or an entity the identity of whom/which has not been ascertained as at the date of the 2024 Announcement) (the “**Investor**”). It was expected, at the time of the publication of the 2024 Announcement, that the completion date of the share transfer contemplated under the Term Sheet (the “**Completion Date**”) would fall on a date on or before 31 December 2024.

The Company would like to update its shareholders and investors that on 7 January 2025, the Selling Mortgagor confirmed to the Company that the Completion Date was rescheduled to 15 January 2025 and that the Investor is Dragon Ride Limited (“**Dragon Ride**”). Accordingly, on 15 January 2025: -

1. the Novation Deed (Share Mortgage) (as defined in the 2024 Announcement) was entered into among Woo Kin Ming Marcus (being the Selling Mortgagor) as transferring mortgagor, Dragon Ride as incoming mortgagor, So Lap Hang Alan, Mak Wing Yan, Ying Kan Man and Chan Wai Ming (the “**Existing Mortgagors**”) as existing mortgagors and the Lender as lender; and
2. the Novation Deed (Deed of Assignment) (as defined in the 2024 Announcement) (together with the Novation Deed (Share Mortgage), the “**Documents**”) was entered into among Woo Kin Ming Marcus as transferring assignor, Dragon Ride as incoming assignor, the Existing Mortgagors as existing assignors, the Lender as lender and the Borrower.

Dragon Ride is a company incorporated in Hong Kong with limited liability and is beneficially owned by Mr. Chiu Lon Ronald and Ms. Chiu Wai Yi in equal shares. Its principal business activity is investment holding. Please refer to the 2024 Announcement on the terms of the Documents and the assessment by the Board on the reasons and benefits of the entering into the Documents.

Based on the confirmation of the Borrower, the Share Mortgagors and Dragon Ride, and to the best knowledge, information and belief of directors of the Company, having made all reasonable enquiries, the Borrower, the Share Mortgagors, Dragon Ride and the ultimate beneficial owners of the Borrower and Dragon Ride are all third parties independent of and not connected with the Company or any of their respective connected persons.

Save as disclosed above, the Company confirms that all other information contained in the 2024 Announcement and the 2024 Supplemental Announcement remains correct and unchanged.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), as the entering into of the Documents constitutes a variation to the terms of the Revolving Loan as amended and previously announced in the 2022 Announcement, the 2024 Announcement and the 2024 Supplemental Announcement.

As the Lender is an indirect wholly-owned subsidiary of the Company, the transaction under the Documents 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 Documents 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%.

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

Hong Kong, 15 January 2025

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.