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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)**

### **VOLUNTARY ANNOUNCEMENT – BUSINESS UPDATE MEMORANDUM OF UNDERSTANDING POTENTIAL ACQUISITION OF 51% INTEREST IN A FACTORY IN VIETNAM**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Alltronics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to issue this voluntary announcement to inform its shareholders and investors of the latest development of the Group.

The Board is pleased to announce that it has entered into a non-legally binding Memorandum of Understanding (the “**MOU**”) with Rainno Holding PTE Limited (“**Rainno**”), a company incorporated in the Republic of Singapore, on 11 September 2024 in relation to the potential acquisition (the “**Potential Acquisition**”) of a 51% indirect interest in Momentum Industrial (Vietnam) Limited (the “**Target Company**”), a company incorporated in Vietnam with limited liability, for an intended consideration of US\$2 million.

#### **THE MOU**

The principal terms of the MOU are set out as follows:

Date: 11 September 2024

Parties: (i) the Company; and  
(ii) Rainno.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, Rainno and its ultimate beneficial owner, Mr. Shiu Wai Tat, are independent third parties.

Subject Matter: The potential acquisition of 51% indirect interest in the Target Company.

Consideration: US\$2 million to be paid by the part of the Company, which reflects the capital contribution to be made to the Target Company, subject to further negotiations between the parties.

Proposed timeline: the Potential Acquisition should be completed by six months from the date of the MOU.

### **The Target Company**

The Target Company has not yet commenced its business but its intended business will be to engage in the electronics manufacturing in Vietnam. It is intended that the entire equity interest in the Target Company will be acquired through a newly established holding company incorporated in Singapore (the “**Intended Purchaser**”), which will be owned 51% by the Group and 49% by Rainno. Currently, the Target Company is owned 100% by Momentum Innovation Limited (“**Momentum Innovation**”), which in turn is owned 80% by Rainno.

### **The Loan**

Under the MOU, the Company will provide an interest-free loan of US\$2 million (the “**Loan**”) to Momentum Innovation for the purpose of injection as paid-up capital into the Target Company under a separate loan agreement. Mr. Shiu Wai Tat will act as the personal guarantor for the Loan. Rainno and Momentum Innovation undertake to transfer the entire equity interest in the Target Company to the Intended Purchaser at a consideration based on the paid-up capital of the Target Company contributed by Momentum Innovation within six months from the date of the MOU. Upon completion of the Potential Acquisition, the Loan will be novated to the Intended Purchaser and will be utilised as consideration for the Potential Acquisition on the part of the Group through capitalisation. The Company reserves the right to terminate and recall the Loan if the Potential Acquisition cannot be completed within six months from the date of the MOU.

As at the date of this announcement, the principal amount of the Loan does not exceed 8% of the asset ratio as defined under Rule 14.07(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

## **Completion of the Potential Acquisition**

Upon the completion of the Potential Acquisition, the Group is expected to hold 51% of the issued capital of the Intended Purchaser, which in turn will hold the entire equity interest in the Target Company, both of which will become the subsidiaries of the Group. The results of these subsidiaries will be consolidated into the Group's financial statements.

## **Definitive Agreement and non-legally binding nature of MOU**

The parties undertake to negotiate in good faith to reach an agreement on the terms of the definitive agreements for the Potential Acquisition within six months from the date of the MOU. The Group will also conduct due diligence on the Target Company.

Save for the clauses relating to the Loan, the MOU is not legally binding on the parties involved, which only represents the principal intentions for further negotiations. Definitive agreements are required to be entered into before any legally binding commitments regarding the Potential Acquisition can be created.

## **Reason for the Potential Acquisition**

The Board believes that the Potential Acquisition, if it materialises, will allow the Group to expand its electronics manufacturing base and business operations in Vietnam to better meet customer needs.

## **General**

If the Potential Acquisition materialises, it is expected that it may constitute a discloseable transaction for the Company pursuant to Chapter 14 of the Listing Rules. Should the Company enter into a definitive agreement or decide to terminate the MOU or there be any material developments regarding the Potential Acquisition, the Company will inform the Shareholders and investors by way of announcement(s) in accordance with the Listing Rules as and when appropriate.

**The Potential Acquisition may or may not proceed. Shareholders and potential investors of the Company are urged to exercise caution when dealing in the Company's shares.**

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

Hong Kong, 11 September 2024

*As the date of this announcement, the Board of the Company comprises:*

*Executive Directors*

Mr. Lam Yin Kee, Mr. Lam Chee Tai, Eric, Ms. Yeung Po Wah, Mr. So Kin Hung and Ms. Lam Oi Yan, Ivy

*Independent Non-executive Directors*

Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui