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## **Link Holdings Limited**

**華星控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8237)**

### **FIRST QUARTERLY RESULTS ANNOUNCEMENT FOR THE THREE MONTHS ENDED 31 MARCH 2020**

#### **CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

*This announcement, for which the directors (the “Directors”) of Link Holdings Limited (the “Company”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive; and there are no other matters the omission of which would make any statement in this announcement misleading.*

\* For identification purposes only

## FINANCIAL HIGHLIGHTS

The board (the “**Board**”) of directors (the “**Directors**”) of Link Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) is pleased to announce the unaudited consolidated results of the Group for the three months ended 31 March 2020 (the “**Review Period**”) together with the comparative figures for the corresponding period in 2019 as set out below. This quarterly results announcement has been reviewed by the audit committee of the Board (the “**Audit Committee**”).

For the Review Period, the Group’s operating results were as follows:

- revenue of the Group amounted to approximately HK\$7.0 million (2019: approximately HK\$18.4 million), representing a decrease of approximately 62.2% as compared to the corresponding period in 2019.
- loss attributable to owners of the Company amounted to approximately HK\$11.7 million (2019: profit of approximately HK\$1.8 million).
- basic losses per share was approximately HK0.34 cents (2019: basic earnings per share of approximately HK\$0.052 cents).

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the three months ended 31 March 2020

		(Unaudited)	
		For three months ended	
		31 March	
	Notes	2020 HK\$	2019 HK\$
<b>Revenue</b>	3	<b>6,953,193</b>	18,399,566
Cost of sales		<u>(6,264,178)</u>	<u>(4,004,665)</u>
Gross profit		<b>689,015</b>	14,394,901
Other income, other gains and losses		<b>205,360</b>	18,061
Selling expenses		<b>(638,053)</b>	(365,146)
Administrative expenses		<b>(10,393,501)</b>	(8,582,818)
Finance costs		<b>(2,763,364)</b>	(2,440,265)
Share of results of an associate	4	<u>–</u>	<u>(762,358)</u>
(Loss)/Profit before income tax	5	<b>(12,900,543)</b>	2,262,375
Income tax credit/(expense)	6	<b>1,173,197</b>	<u>(497,991)</u>
<b>(Loss)/Profit for the period</b>		<b>(11,727,346)</b>	1,764,384
<b>Other comprehensive (expense)/income that may be reclassified subsequently to profit or loss:</b>			
Exchange difference on translating foreign operations		<u>(41,410,111)</u>	<u>7,306,273</u>
<b>Total comprehensive (expense)/income for the period</b>		<u><b>(53,137,457)</b></u>	<u><b>9,070,657</b></u>
(Loss)/Profit for the period attributable to:			
Owners of the Company		<b>(11,700,505)</b>	1,800,855
Non-controlling interest		<b>(26,841)</b>	<u>(36,471)</u>
		<u><b>(11,727,346)</b></u>	<u><b>1,764,384</b></u>
Total comprehensive (expense)/income attributable to:			
Owners of the Company		<b>(52,235,370)</b>	9,010,309
Non-controlling interest		<b>(902,087)</b>	<u>60,348</u>
		<u><b>(53,137,457)</b></u>	<u><b>9,070,657</b></u>
(Losses)/Earnings per share	7		
Basic (losses)/earnings per share (HK cents)		<u><b>(0.34)</b></u>	<u>0.052</u>
Diluted (losses)/earnings per share (HK cents)		<u><b>(0.34)</b></u>	<u>0.051</u>

## CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

*For the three months ended 31 March 2020*

	Attributable to owners of the Company										
	Share capital <i>HK\$</i>	Share premium <i>HK\$</i> <i>(note a)</i>	Hotel properties revaluation reserve <i>HK\$</i> <i>(note b)</i>	Other reserve <i>HK\$</i> <i>(note c)</i>	Translation reserve <i>HK\$</i> <i>(note d)</i>	Convertible bonds reserve <i>HK\$</i> <i>(note e)</i>	Hedging reserve <i>HK\$</i> <i>(note f)</i>	Retained earnings <i>HK\$</i>	Non- controlling interests <i>HK\$</i>		Total equity <i>HK\$</i>
			Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>
			Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>	Total <i>HK\$</i>
Balance at 1 January 2019	3,490,000	333,122,249	67,976,874	2,014,251	(37,790,383)	10,698,249	(3,968,118)	68,618,243	444,161,365	5,511,263	449,672,628
Profit/(loss) for the period	-	-	-	-	-	-	-	1,800,855	1,800,855	(36,471)	1,764,384
Other comprehensive income											
– Exchange difference on translating foreign operations	-	-	-	-	7,209,454	-	-	-	7,209,454	96,819	7,306,273
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,209,454</b>	<b>-</b>	<b>-</b>	<b>1,800,855</b>	<b>9,010,309</b>	<b>60,348</b>	<b>9,070,657</b>
<b>Balance at 31 March 2019 (unaudited)</b>	<b>3,490,000</b>	<b>333,122,249</b>	<b>67,976,874</b>	<b>2,014,251</b>	<b>(30,580,929)</b>	<b>10,698,249</b>	<b>(3,968,118)</b>	<b>70,419,098</b>	<b>453,171,674</b>	<b>5,571,611</b>	<b>458,743,285</b>
Balance at 1 January 2020	3,490,000	333,122,249	69,358,928	2,014,251	(29,944,068)	10,698,249	(4,394,641)	12,993,519	397,338,487	5,625,527	402,964,014
Loss for the period	-	-	-	-	-	-	-	(11,700,505)	(11,700,505)	(26,841)	(11,727,346)
Other comprehensive expense											
– Exchange difference on translating foreign operations	-	-	-	-	(40,534,865)	-	-	-	(40,534,865)	(875,246)	(41,410,111)
<b>Total comprehensive expense for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(40,534,865)</b>	<b>-</b>	<b>-</b>	<b>(11,700,505)</b>	<b>(52,235,370)</b>	<b>(902,087)</b>	<b>(53,137,457)</b>
<b>Balance at 31 March 2020 (unaudited)</b>	<b>3,490,000</b>	<b>333,122,249</b>	<b>69,358,928</b>	<b>2,014,251</b>	<b>(70,478,933)</b>	<b>10,698,249</b>	<b>(4,394,641)</b>	<b>1,293,014</b>	<b>345,103,117</b>	<b>4,723,440</b>	<b>349,826,557</b>

*Notes:*

- a. The share premium account of the Group represents the premium arising from the issuance of shares at premium.
- b. The hotel properties revaluation reserve represents the gains arising from the revaluation of hotel buildings of the Group and the associate (other than investment property).
- c. The other reserve of the Group represents the difference between the nominal value of shares issued by the Company and the aggregate nominal value of the issued share capital of the subsidiaries acquired pursuant to a group reorganisation which became effective on 20 June 2014. The other reserve also resulted from the acquisition of additional interest in a subsidiary which represents the difference between the fair value of the consideration and the carrying amount of the net assets attributable to the additional interest in a subsidiary acquired.
- d. Translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency.
- e. The convertible bonds reserve represents the amount of proceeds on issue of convertible bonds, net of issue expenses, relating to the equity component (i.e. option to convert the debt into share capital).
- f. The hedging reserve included the cash flow hedge reserve. The cash flow hedge reserve is used to recognise the effective portion of gains or losses on derivatives that are designated and qualify as cash flow hedge. Amounts are subsequently reclassified to profit or loss as appropriate.

## NOTES TO THE FINANCIAL INFORMATION

### 1 CORPORATE INFORMATION

The Company was incorporated as an exempted company with limited liability in the Cayman Islands on 15 May 2012 under the Companies Law, Cap 22 of the Cayman Islands. The Company's registered office is located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The principal activity of the Company is investment holding and its subsidiaries are principally engaged in hotel ownership, operation of hotel services, distressed debt assets management business and property investment.

### 2 BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The financial information for the Review Period has been prepared in accordance with the International Accounting Standard issued by the International Accounting Standards Board and the applicable disclosure requirements of the GEM Listing Rules.

The basis of preparation and the accounting policies applied are consistent with those adopted in the consolidated financial statements for the year ended 31 December 2019 included in the Company's 2019 annual report, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2020.

The Group has adopted all of the new and revised standards, amendments and interpretations which are relevant to its operations and effective for the accounting periods beginning on or after 1 January 2020.

The adoption of these new and revised standards, amendments and interpretation does not have significant impact on the accounting policies of the Group, and the amounts reported for the current period and prior periods.

The Group has not early adopted the new and revised standards that have been issued but are not yet effective. The Directors anticipate that the application of the new and revised standards will have no material impact on the results and financial position of the Group.

### 3 REVENUE

An analysis of the Group's revenue representing the aggregate amount of income from hotel operations and distressed debt assets is as follows:

	<b>(Unaudited)</b>	
	<b>For three months ended 31 March</b>	
	<b>2020</b>	<b>2019</b>
	<b>HK\$</b>	<b>HK\$</b>
Income from distressed debt assets classified as receivables	<b>2,965,037</b>	9,380,638
Less: modification loss ( <i>Note a</i> )	<b>(8,090,691)</b>	(3,093,633)
	<b>(5,125,654)</b>	6,287,005
<i>Hotel operations:</i>		
Hotel room	<b>7,667,532</b>	9,008,753
Food and beverage	<b>2,491,669</b>	1,199,364
Rental income from hotel properties	<b>1,470,876</b>	1,483,611
Others ( <i>Note b</i> )	<b>448,770</b>	420,833
	<b>12,078,847</b>	12,112,561
Total	<b>6,953,193</b>	18,399,566

*Notes:*

- a The amount arises from adjusting the gross amount of distressed debt assets to reflect the renegotiated or modified estimated cash flow.
- b The amount mainly represents laundry and car park services.

#### 4 SHARE OF RESULTS OF AN ASSOCIATE

Due to the travel restrictions implemented by government authority during the COVID-19 pandemic, the management of the associate was unable to provide financial information for the Review Period to the Company to facilitate the accounting for its interest in an associate using the equity method in accordance with International Accounting Standard 28 “Investments in Associates and Joint Ventures”. As such, the Company did not account for the share of results of an associate and the share of other comprehensive income of an associate in the preparation of the unaudited consolidated financial statements for the Review Period. However, it is impracticable for the Company to quantify the effects of this non-compliance.

#### 5 LOSS/PROFIT BEFORE INCOME TAX

The Group’s loss/profit before income tax is arrived at after charging:

	<b>(Unaudited)</b>	
	<b>For three months ended 31 March</b>	
	<b>2020</b>	<b>2019</b>
	<b>HK\$</b>	<b>HK\$</b>
		<i>(restated)</i>
Staff costs ( <i>Note</i> )	<b>6,134,619</b>	4,732,227
Depreciation of property, plant and equipment	<b>3,226,967</b>	2,683,145
Depreciation of right-of-use assets	<b>688,920</b>	396,347
Singapore property taxes	<b>928,480</b>	879,456
	<b><u>928,480</u></b>	<b><u>879,456</u></b>

*Note:* Staff costs include wages and salaries, short-term non-monetary benefits, and contributions to defined contribution plans.

#### 6 INCOME TAX CREDIT/(EXPENSE)

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the three months ended 31 March 2020 (2019: Nil). Singapore corporate income tax has been provided on the estimated assessable profits arising in Singapore at the rate of 17% during the three months ended 31 March 2020 (2019: 17%).

The subsidiaries in Indonesia are subject to 25% on their assessable profits for the three months ended 31 March 2020 as determined in accordance with the relevant Indonesia income tax rules and regulations (2019: 25%).

Taxes on profits assessable in elsewhere have been calculated at the prevailing tax rates, based on existing legislation, interpretations and practices in respect thereof.

The major components of the income tax credit/(expense) for the periods are as follows:

	<b>(Unaudited)</b>	
	<b>For three months ended 31 March</b>	
	<b>2020</b>	<b>2019</b>
	<b>HK\$</b>	<b>HK\$</b>
Current tax expense		
– Singapore Corporate Income Tax	<b>(108,216)</b>	(497,991)
Deferred tax credit	<b>1,281,413</b>	–
	<b><u>1,173,197</u></b>	<b><u>(497,991)</u></b>

## 7 (LOSSES)/EARNINGS PER SHARE

The calculation of the basic and diluted (losses)/earnings per share attributable to owners of the Company is based on the following data:

	<b>(Unaudited)</b>	
	<b>For three months ended 31 March</b>	
	<b>2020</b>	2019
	<i>HK\$</i>	<i>HK\$</i>
<b>(Losses)/Earnings</b>		
(Losses)/Earnings for the purpose of basic (losses)/earnings per share	<b>(11,700,505)</b>	1,800,855
Interest expenses on convertible bonds	—	—
	<hr/>	<hr/>
(Losses)/Earnings for the purpose of diluted (losses)/earnings per share	<b>(11,700,505)</b>	1,800,855
	<hr/> <hr/>	<hr/> <hr/>
	<b>For three months ended 31 March</b>	
	<b>2020</b>	2019
	<i>Shares</i>	<i>Shares</i>
<b>Number of shares:</b>		
Weighted average number of ordinary shares for the purpose of basic (losses)/earnings per share	<b>3,490,000,000</b>	3,490,000,000
Effect of dilutive potential ordinary shares on convertible bonds	—	76,600,000
	<hr/>	<hr/>
Weighted average number of ordinary shares for the purpose of diluted (losses)/earnings per share	<b>3,490,000,000</b>	3,566,600,000
	<hr/> <hr/>	<hr/> <hr/>

Ordinary shares are derived from 3,490,000,000 ordinary shares, being the number of shares in issue during the three months ended 31 March 2020 (2019: 3,490,000,000 ordinary shares).

## 8 DIVIDEND

The Directors do not recommend the payment of quarterly dividend for the three months ended 31 March 2020 (2019: Nil).

## 9 APPROVAL OF FINANCIAL INFORMATION

These financial information was approved and authorised for issue by the Board on 15 May 2020.



## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **Business review**

The Group commenced its hotel business in Singapore with the opening of Link Hotel in 2007, and commenced its distressed debt assets management business in 2017. The Group also opened a new spa hotel, namely Hanatsubaki Spa Hotel in Japan in September 2019.

For the Review Period, the Group continued to stay focused on the operation of its hotel business, and the construction of the resort hotel situated in Bintan, Indonesia pursuant to the master plan of the development of the Bintan Assets (as defined in the prospectus of the Company dated 30 June 2014 (the “Prospectus”). Save as disclosed in this quarterly results announcement, there is no material change in the Group’s businesses during the Review Period. The operation of Link Hotel in Singapore continued to generate the main source of income for the Group during the Review Period.

### **Financial review**

For the Review Period, the Group recorded a total revenue of approximately HK\$7.0 million (2019: HK\$18.4 million), representing a decrease of approximately HK\$11.4 million or 62.2% as compared to the corresponding period in the last year, which was mainly due to the record of negative income from the Group’s distressed debt assets.

For the Review Period, loss attributable to owners of the Company was approximately HK\$11.7 million (2019: profit of approximately HK\$1.8 million). Such deterioration of the Group’s financial performance was mainly due to (i) the recognition of negative income from the Group’s distressed debt assets (i.e. income from distressed debt assets classified as receivables less modification loss) of approximately HK\$5.1 million for the Review Period as compared to the positive income of approximately HK\$6.3 million recorded for the corresponding period in the last year; (ii) the incurring of operating loss of approximately HK\$2.5 million (2019: operating profit of approximately HK\$0.7 million) for Link Hotel in Singapore as a result of the decline in hotel room occupancy rate and the consequential decrease in revenue as compared to the corresponding period in the last year amid the COVID-19 pandemic during the Review Period; and (iii) the incurring of operating loss of approximately HK\$2.7 million (2019: pre-operating loss of approximately HK\$0.5 million) for the Group’s spa hotel in Japan during its initial stage of operation amid the COVID-19 pandemic.

Basic losses per share for the Review Period was approximately HK cents 0.34 (2019: basic earnings per share of approximately HK cents 0.052).

### **Hotel operation**

For the Review Period, room revenue amounted to approximately HK\$7.7 million (2019: approximately HK\$9.0 million), accounting for approximately 63.5% (2019: approximately 74.4%) of the Group’s total revenue from hotel operation. Room revenue mainly represents revenue generated from hotel accommodation in Link Hotel, which accounted for approximately 80.4% of total room revenue for the Review Period (2019: 100%), and depends in part on the achieved average room rate and occupancy rate. Room revenue for the Review Period also included a minor contribution from the Group’s spa hotel in Japan which commenced operation in September 2019.

The following table sets out the total available room nights, occupancy rate, average room rate and Revenue per Available Room (“RevPAR”) of Link Hotel for the periods indicated:

	<b>Three months ended 31 March</b>	
	<b>2020</b>	2019
Total available room nights	<b>24,660</b>	24,660
Occupancy rate	<b>39%</b>	61%
Average room rate (HK\$)	<b>575.3</b>	547.2
RevPAR (HK\$)	<b>224.7</b>	331.8

For the Review Period, food and beverage (“F&B”) revenue was approximately HK\$2.5 million (2019: approximately HK\$1.2 million), representing approximately 20.6% (2019: approximately 9.9%) of the total revenue from hotel operation. F&B revenue represents the sale of F&B in the restaurants, bars, room services and meeting spaces of the Group’s hotels.

The Group leased shop units in its hotels and received rental income from hotel tenants. For the Review Period, rental income from hotel tenants was approximately HK\$1.5 million (2019: approximately HK\$1.5 million) representing approximately 12.2% (2019: approximately 12.2%) of the total revenue from hotel business.

### **Bintan assets**

The construction contract for the first stage of the first phase of the Bintan Development Plan (as defined in the Prospectus) was signed in September 2016 (details were disclosed in the Company’s announcement dated 29 September 2016). During 2017, the construction plan has been amended to be more fitting to the latest theme of the resort. During the Review Period, due to the tight financial resources and the COVID-19 pandemic, the construction progress was substantially suspended. Based on the assessment of the Group’s financial resources available, the Group made certain design changes in order to accommodate for a reduced budget of the overall construction cost. In view of the above and that the recent outbreak of the COVID-19 pandemic has affected the supply chains of various sectors worldwide, it is currently expected that, on the basis of having adequate funding and that the COVID-19 pandemic will dissipate soon, the construction of the resort hotel will be completed in the first half of 2021.

### **Distressed debt assets management business**

During the Review Period, the Group recorded negative income from distressed debts assets (net of modification loss) of approximately HK\$5.1 million (2019: positive income of approximately HK\$6.3 million). Besides, due to the outbreak of the COVID-19 pandemic, the execution plan on recovering the distressed debts was substantially suspended during the Review Period.

### **Outlook**

The Group adopts an optimistic attitude in the future growth of its businesses. Apart from attracting new valuable guests to Link Hotel in Singapore and the newly opened Hanatsubaki Spa Hotel in Japan, the Group will continue to focus on the development of the Bintan Land (as defined in the Prospectus) to contribute income to the Group and increase return of the assets and enterprise value, with an aim to be a leader of the vacation and resort industry in Asia with international competitiveness. To broaden the Group’s income stream, the Group will take the opportunity of “One Belt, One Road” and continuously seek potential acquisition opportunities in the People’s Republic of China (“PRC”).

Although the Group is facing challenges arising from the outbreak of the COVID-19 pandemic since January 2020 which has led to the travel restrictions of tourists from Hong Kong, China and certain countries, and affected the Group's hotel business in Asia, the Directors consider such unfavorable environment is short-term and will not affect the Group's hotel business in the medium to long run. The Group will continue to explore potential projects for expanding its business horizon to the Greater China region and other Asian countries in order to capture the opportunities arising from the growth in the tourism industry in the PRC and other areas in Asia. Nevertheless, the Group will take a cautious approach when seeking potential acquisition opportunities to maximise shareholders' value.

## **OTHER INFORMATION**

### **Audit Committee**

The Audit Committee was responsible for, among others, reviewing and providing supervision over the Group's financial reporting process, risk management and internal control system, and providing advice to the Board. The Audit Committee comprises three independent non-executive Directors, namely Mr. Chan So Kuen, Mr. Thng Bock Cheng John and Mr. Lai Yang Chau, Eugene. Mr. Chan So Kuen is the chairman of the Audit Committee.

The condensed consolidated financial statements for the Review Period have not been audited by the auditors of the Company. The Audit Committee has reviewed the basis of preparation, the accounting principles and policies adopted by the Group and the unaudited financial results for the Review Period.

### **Competing interest**

None of the Directors is or was interested in any business apart from the Group's business, that competes or competed or is or was likely to compete, either directly or indirectly, with the Group's business at any time during the Review Period.

### **Purchase, sale or redemption of the company's listed securities**

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the Review Period. Neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercise any conversion or subscription rights under any convertible securities, options, warrants or similar rights during the Review Period.

By Order of the Board  
**Link Holdings Limited**  
**Ngan Iek**  
*Chairman and Executive Director*

Hong Kong, 15 May 2020

# *In this announcement, translated English names of Chinese entities for which no official English translation exist are unofficial translations for identification purposes only, and in the event of any inconsistency between the Chinese names and their English translation, the Chinese names shall prevail.*

*As at the date of this announcement, the executive Directors are Mr. Ngan Iek and Datuk Siew Pek Tho; the non-executive Directors are Mr. Lin Jianguo, Mr. Zhao Guoming and Ms. Zhang Shuo; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen and Mr. Lai Yang Chau, Eugene.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM Website at [www.hkgem.com](http://www.hkgem.com) for at least 7 days from the date of its posting. This announcement will also be published on the Company’s website at [www.linkholdingslimited.com](http://www.linkholdingslimited.com).*