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## **Shunten International (Holdings) Limited**

**順騰國際(控股)有限公司**

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

**(Stock Code: 932)**

### **SUPPLEMENTAL ANNOUNCEMENT**

Reference is made to the announcement of the Company dated 27 March 2020 in relation to the Second Supplemental Agreement of the same date to the Agreement dated 19 November 2019 and the Completion on 27 March 2020 (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the meanings as those defined in the Announcement.

The Company would like to provide the following additional information relating to the disposal as disclosed in the Announcement.

#### **INFORMATION OF THE COMPANIES DISPOSED OF**

The target group disposed of the Company comprised three companies on 27 March 2020, which is the date of Completion. They are Empire Access, a limited liability company incorporated in the BVI, which holds 70% of the total number of issued shares of N Dimension, a limited liability company incorporated in Hong Kong, which in turn holds 100% of the total number of issued shares of Hoi On Technology Limited (“**Hoi On**”), a limited liability company incorporated in Hong Kong.

Empire Access is an investment holding company and does not have other asset or engage in other business activities as at the date of the Announcement other than its 70% interest in N Dimension. The principal business activities of N Dimension and Hoi On are set out in the announcement of the Company dated 19 November 2019.

Set out below is the summary of the unaudited consolidated financial information of Empire Access and its subsidiaries for each of the two years ended 31 March 2019:

	<b>For the year ended 31 March 2019</b>	<b>For the year ended 31 March 2018</b>
	<i>HK\$ '000</i>	<i>HK\$ '000</i>
Net loss before taxation	(1,923)	(4,698)
Net loss after taxation	(1,909)	(4,940)

As at 31 March 2019 and 30 September 2019, Empire Access and its subsidiaries had unaudited consolidated net liabilities of approximately HK\$10,033,465 and HK\$2,002,752, respectively.

### **BASIS OF CONSIDERATION**

Given Empire Access is a BVI investment holding company with no other asset or business activities as at the date of the Announcement other than its 70% interest in N Dimension and the difference between the value of the entire issued share capital of Empire Access and 70% of the issued share capital of N Dimension would be insignificant or even negligible, the parties agreed to make reference to the Valuation Report dated 18 November 2019 prepared by Vincorn Consulting and Appraisal Limited and not to make any change to the Consideration.

### **FINANCIAL EFFECTS OF THE DISPOSAL**

The Company expects to record a gain on disposing of Empire Access and its subsidiaries of approximately HK\$9 million resulting from the deconsolidation of Empire Access and its subsidiaries and such figure represents the difference between the Consideration and the sum of the net carrying value of the assets of Empire Access and its subsidiaries as at 30 September 2019 and the expenses relating to the disposal.

The abovementioned financial effects are shown for illustrative purpose only and the actual gain/loss eventually to be recognised in the consolidated financial statements of the Company, depends on the review by the auditors of the Company upon finalisation of the consolidated financial statements of the Group.

Save as disclosed above, all other information and content set out in the Announcement remain unchanged and shall continue to be valid for all purposes. This supplemental announcement is supplemental to, and should be read in conjunction with, the Announcement.

By Order of the Board  
**Shunten International (Holdings) Limited**  
**Wang Xihua**  
*Executive Director*

Hong Kong, 2 April 2020

*As at the date of this announcement, the executive Directors are Mr. WANG Xihua and Mr. LAI Wei Lam, William; and the independent non-executive Directors are Mr. LEUNG Winson Kwan Yau, Mr. TAM Kin Yip and Mr. LEUNG Man Loon.*