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WINOX

WINOX HOLDINGS LIMITED

盈利時控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6838)

BANKING FACILITIES IMPOSING A SPECIFIC PERFORMANCE OBLIGATION ON THE CONTROLLING SHAREHOLDER OF THE COMPANY

This announcement is made by Winox Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company announces that on 22 October 2021, Max Surplus Corporation Limited (“**Max Surplus**”), a wholly-owned subsidiary of the Company, as borrower and a financial institution as lender (the “**Lender**”) entered into a letter of banking facility for a revolving loan facility in a principal amount of US\$1,000,000 and a term loan facility in a principal amount of HK\$150,000,000 (the “**Facilities**”).

The revolving loan under the Facilities will be used for premium financing of a life insurance policy. The rights, interest and benefits in and under the insurance policy will be assigned to the Lender as a security for the term loan under the Facilities. The revolving loan is available after the signed facility letter and the acceptance of the insurance policy, and has no specific repayment schedule.

The term loan under the Facilities, which is available for drawdown within 15 months after the acceptance day of the facility letter, will be used to finance the capital expenditure requirements of the Group and the principal of the term loan will be repayable by 60 equal monthly instalments, commencing one month after drawdown.

Pursuant to the Facilities, it would be an event of default if Mr. Yiu Hon Ming (“**Mr. Yiu**”) (being the controlling shareholder of the Company, an executive Director and the chairman of the Board) and his family hold less than 50% of the issued shares of the Company at any time. The occurrence of the aforesaid event of default would render any commitments of the Lender under the Facilities to be terminated and/or all outstanding principal amounts together with interests accrued thereon and all other sums payable under the Facilities become immediately due and repayable.

As at the date of this announcement,

1. Mr. Yiu and Ms. Law Wai Ping (“**Ms. Law**”) (being an executive Director and the wife of Mr. Yiu) are legally and beneficially interested in 60% and 40% respectively of the entire issued share capital of Ming Fung Holdings (Hong Kong) Limited, which in turn has a direct interest of approximately 95.45% of the entire issued share capital of Ming Fung Investment Limited, which in turn is directly interested in 396,000,000 shares of the Company, representing 66% of the entire issued share capital of the Company; and
2. Ms. Law is directly and beneficially interested in 2,040,000 shares of the Company, representing approximately 0.34% of the entire issued share capital of the Company.

Save for the loans to be drawn down by Max Surplus under the Facilities, as at the date of this announcement, an aggregate principal amount of loans outstanding with such obligation of approximately HK\$51,667,000 is owed by Max Surplus and Winox Enterprise Company Limited (a wholly-owned subsidiary of the Company) to the Lender.

The Company will comply with the continuing disclosure requirements pursuant to Rule 13.21 of the Listing Rules for including the information in relation to the above specific performance covenants in its subsequent interim and annual reports so long as the circumstances giving rise to the disclosure obligation continues to exist.

By Order of the Board
Yiu Hon Ming
Chairman

Hong Kong • 22 October 2021

As at the date of this announcement, the Board comprises (a) six Executive Directors, namely, Mr. Yiu Hon Ming, Mr. Yiu Tat Sing, Mr. Li Chin Keung, Ms. Law Wai Ping, Mr. Chau Kam Wing Donald and Ms. Yiu Ho Ting; and (b) four Independent Non-executive Directors, namely, Mr. Au Wai Ming, Mr. Carson Wen, Professor Wong Lung Tak Patrick and Mr. Wu Ming Lam.