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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00093)

**SUPPLEMENTAL AGREEMENT
REGARDING THE EXTREME AND CONNECTED TRANSACTION
IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED
SHARE CAPITAL OF THE TARGET COMPANY**

Reference is made to the announcements of the Termbray Industries International (Holdings) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 23 September 2020, 15 October 2020 and 30 October 2020 (the “**Announcements**”) and the circular of the Company dated 25 September 2020 (the “**Circular**”) in relation to, among other things, the Proposed Acquisition. Capitalized terms used herein shall have the same meanings as defined in the Announcements and the Circular unless the context requires otherwise.

EXTENSION OF PAYMENT DATE

Under the Agreement, HK\$20 million shall be settled by the Purchaser in cash to the Vendor on or before 31 December 2021 as part of the Consideration (the “**First Portion of Consideration Payment**”).

On 30 December 2021, the Purchaser and the Vendor entered into a supplemental agreement (the “**Supplemental Agreement**”), pursuant to which the parties have mutually agreed to extend the payment date of the First Portion of Consideration Payment to 30 June 2022. The First Portion of Consideration Payment shall be settled by the Purchaser in cash to the Vendor on or before 30 June 2022. No interest shall be payable to the Vendor on the First Portion of Consideration Payment for the deferred payment period.

REASONS FOR ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The terms of the Supplemental Agreement were arrived at after arm's length negotiations between the Purchaser and the Vendor in view of the expected funding for the business operations of the Company after taking into account the business prospects of the Group. Save as disclosed above, all other terms and conditions of the Agreement shall remain unchanged and continue to be in full force and effect. The Directors consider that the terms of the Supplemental Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and its shareholders as a whole.

By order of the Board
Termbray Industries International (Holdings) Limited
Lee Lap
Chairman

Hong Kong, 30 December 2021

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Chau Hau Shing

Independent Non-Executive Directors:

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung