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## **NEW FOCUS AUTO TECH HOLDINGS LIMITED**

**新焦點汽車技術控股有限公司\***

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

**(Stock Code: 360)**

### **INSIDE INFORMATION PROPOSED ISSUE OF BONDS**

#### **PROPOSED ISSUE OF BONDS**

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) and Rule 13.09(2)(a) of the Listing Rules.

On 11 March 2024 (after trading hours), (i) the Board has approved the proposed issue of the Bonds in the aggregate principal amount of not more than HK\$70,000,000 in one or multiple tranches; and (ii) the Company has entered into the Distribution Agreement with the Distributor pursuant to which the Distributor has agreed to act as the selling agent of the Company to procure Subscribers, on a best endeavours basis, to subscribe for the Bonds within the Distribution Period.

**Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) and Rule 13.09(2)(a) of the Listing Rules.

## **THE DISTRIBUTION AGREEMENT**

Date: 11 March 2024 (after trading hours)

Issuer: The Company

Distributor: Bluestone Securities (HK) Co., Limited

Pursuant to the Distribution Agreement, the Distributor has agreed to act as the selling agent of the Company for the purpose of procuring investors to subscribe for the Bonds on a best endeavours basis. To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, the Distributor and its ultimate beneficial owners are Independent Third Parties.

Subscribers: The Bonds will be placed to independent institutional or private investors to whom the Distributor shall procure to subscribe for the Bonds.

Distribution Period: For a period of one year commencing from the date of the Distribution Agreement.

Commission: A placing commission equal to 1% of the aggregate issue price of the Bonds successfully and actually placed by the Distributor.

## **PRINCIPAL TERMS OF THE BONDS**

Aggregate Principal Amount: The Bonds in an aggregate principal amount of up to HK\$70,000,000 in one or multiple tranches.

Issue Price: The issue price of the Bonds, which shall be 100% of the principal amount of the Bonds.

Denomination: HK\$500,000 each

Maturity: 31 December 2027

Interest Rate: 12% per annum

**Early Redemption:** The Company may at any time before the Maturity Date and from time to time by serving not less than 10 nor more than 30 days' notice on the Bondholder (with the total amount proposed to be redeemed from the Bondholder and the proposed date of early redemption specified therein), redeem the Bond (in whole or in part) at the total principal amount of such Bond together with payment of interests accrued but unpaid up to the date of such early redemption.

After holding the respective Bonds for more than one year, the relevant Bondholders is also allowed to notify the Company in writing, at any time prior to the Maturity Date, with a notice period of not less than 30 days, indicating the total amount they wish the Company to redeem (either in whole or in part). Upon receiving such notice, the Company shall redeem the Bond at its face value together with any accrued interest within 30 Business Days from the date of such notice.

**Status of Bonds:** The Bonds will constitute direct, unconditional, unsubordinated and unsecured contractual obligations of the Company which will rank *pari passu* among themselves and at all times rank at least *pari passu* with all other present and future unsecured and unsubordinated obligations of the Company.

**Transferability:** The Bonds cannot be transferred.

**Listing:** The Bonds will not be listed on the Stock Exchange or any other stock exchange.

## **REASONS FOR THE PROPOSED ISSUE OF THE BONDS AND THE USE OF PROCEEDS**

The Group focuses on the research and development, manufacturing and sales of automotive electronic products, as well as the construction and development of automobile dealership networks. The automotive electronic products that the Group produces mainly include inverters, chargers, multi-functional power packs and cooling and heating boxes, which are mainly sold to the markets of the PRC, North America and Europe. The Group's automobile dealership and services business is operated mainly in the Inner Mongolia Autonomous Region for automobile sales, automotive aftersales services, as well as the distribution of car insurance products and automobile financial products.

Assuming the maximum amount of the Bonds of HK\$70,000,000 will be fully subscribed, it is intended that 90% of the net proceeds will be utilized to replenish the liquidity of the Group and 10% of the net proceeds will be utilized for the operation of a production plant in Shanghai. The Board considers that the proposed issue of the Bonds is in the best interests of the Company and its Shareholders as a whole.

**Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms have the following meanings:

“Board”	the board of Directors
“Bond(s)”	a 12% coupon unlisted and unsecured bonds due 31 December 2027 to be issued by the Company in an aggregate principal amount of up to HK\$70,000,000
“Bondholder(s)”	a person in whose name is registered in the register of the bondholders of the Company
“Business Day(s)”	a day (except Saturday, Sunday and public holidays) on which licensed banks in Hong Kong are generally open for business during their normal business hours
“Company”	New Focus Auto Tech Holdings Limited, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on the Main Board of the Stock Exchange
“connected person(s)”	has the meaning ascribed thereto in the Listing Rules
“Director(s)”	director(s) of the Company
“Distribution Agreement”	the distribution agreement dated 11 March 2024 entered into between the Company and the Distributor in relation to the distribution of the Bonds
“Distribution Period”	the period of one year commencing from the date of the Distribution Agreement
“Distributor”	Bluestone Securities (HK) Co., Limited, a company incorporated in Hong Kong, licensed to carry out Type 1 (dealing in securities) regulated activity under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Independent Third Parties”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Maturity Date”	31 December 2027
“Subscribers”	any independent institutional or private investor(s) who is not a connected person procured by the Distributor to subscribe for any of the Bonds pursuant to the Distribution Agreement
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

By Order of the Board  
**New Focus Auto Tech Holdings Limited**  
**Tong Fei**  
*Chairman and Executive Director*

Hong Kong, 11 March 2024

*As at the date of this announcement, the Board comprises the following Directors: executive Director – TONG Fei; and independent non-executive Directors – LI Qingwen, HUANG Bo and ZHANG Kaizhi*

\* *For identification purposes only*