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CIRTEK HOLDINGS LIMITED

常達控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock code: 1433)

DISCLOSEABLE TRANSACTION IN RELATION TO THE PURCHASE OF MACHINERY

THE PURCHASE

The Board announces that on 6 December 2024 (after trading hours), Charming Printing (Boluo) Ltd., an indirect wholly-owned subsidiary of the Company, as the Purchaser, entered into the Purchase Contracts with Konica Minolta Business Solutions (CHINA) Co., Ltd., as the Vendor, for the purchase of an UV inkjet printer, at a total contract price of RMB9,800,000 (equivalent to approximately HK\$10,486,000).

IMPLICATION UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Purchase exceeds 5% but is less than 25%, the Purchase constitutes a discloseable transaction for the Company and is accordingly subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

THE PURCHASE

The board (the “**Board**”) of directors (the “**Directors**”, each a “**Director**”) of Cirtek Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”), announces that on 6 December 2024 (after trading hours), Charming Printing (Boluo) Ltd. (the “**Purchaser**”), an indirect wholly-owned subsidiary of the Company, entered into purchase contracts (the “**Purchase Contracts**”) with Konica Minolta Business Solutions (CHINA) Co., Ltd. (the “**Vendor**”), for the purchase (the “**Purchase**”) of an UV inkjet printer (the “**Machines**”).

The principal terms of the Purchase Contracts are set out below:

- Date : 6 December 2024 (after trading hours)
- Purchaser : Charming Printing (Boluo) Ltd.
- Vendor : Konica Minolta Business Solutions (CHINA) Co., Ltd.
- Assets purchased : An UV inkjet printer
- Date of delivery : December 2024 to January 2025
- Total contract price : RMB9,800,000 (equivalent to approximately HK\$10,486,000) (inclusive of value-added tax), which shall be payable by the Purchaser to the Vendor by wire transfer in the following manner:
- (a) RMB1,000,000 (equivalent to approximately HK\$1,070,000) to be paid as deposit within five days after the Purchase Contracts are signed; and
 - (b) RMB2,920,000 (equivalent to approximately HK\$3,124,400) to be paid before 31 December 2024; and
 - (c) RMB4,900,000 (equivalent to approximately HK\$5,243,000) will be payable within 30 days upon completion of installation and acceptance by the Purchaser; and
 - (d) RMB980,000 (equivalent to approximately HK\$1,048,600) will be payable within 90 days upon acceptance.

The total contract price was determined after arm's length negotiations between the parties after considering the market price and the existing condition of the Machines. The total contract price will be settled by the Group with internal resources.

Liability for breach : Except force majeure events, the Vendor shall arrange for shipment/delivery of the goods within 10 working days after the payment of the deposit and down payment of RMB3,920,000 in total by the Purchaser.

If the Vendor fails to deliver the goods in a timely manner, the Vendor shall be liable for liquidated damages at the rate of 0.2% of the total value of the relevant contract for every 10 days of delay, unless the Vendor and the Purchaser have otherwise agreed to enter into a separate written agreement in this regard. The liquidated damages for delayed delivery shall not exceed 5% of the total contract value of the Machines.

INFORMATION OF THE PARTIES

The Group

The principal activities of the Group are manufacture and sale of apparel labels and trim products, such as hang tags, woven labels, printed labels and heat transfer products.

The Purchaser

Charming Printing (Boluo) Ltd. is a company incorporated under the laws of the People's Republic of China (the "PRC") and an indirect wholly-owned subsidiary of the Company, which principally engages in the manufacturing of printing products.

The Vendor

Konica Minolta Business Solutions (CHINA) Co., Ltd. was established in 2005, and is incorporated under the laws of the PRC. As at the date of this announcement, to the best knowledge, information and belief of the Directors, Konica Minolta Business Solutions (CHINA) Co., Ltd. is beneficially owned by Konica Minolta, Inc., a company incorporated under the laws of Japan listed on the Tokyo Stock Exchange (Stock code: 4902). Konica Minolta Business Solutions (CHINA) Co., Ltd. primarily engages in the sale of machinery equipment and the sale of photocopying and offset printing equipment; provision of installation, debugging, maintenance, training and consultation service in relation to the foregoing products; and after-sales service.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, each of the Vendor and Konica Minolta, Inc. is an independent third party not connected with the Company and its connected persons (as defined under the Listing Rules).

REASONS FOR AND BENEFITS OF THE PURCHASE

The Purchase is a part of the capital investment to increase the Group's capacity in the sale of printing products. The Machines to be purchased will be utilised by the Group for its business operations. The Directors consider that the terms of the Purchase Contracts are on normal commercial terms and are fair and reasonable and that the Purchase is in the interests of the Company and its shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

As the highest applicable percentage ratio (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**")) in respect of the Purchase exceeds 5% but is less than 25%, the Purchase constitutes a discloseable transaction for the Company and is accordingly subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

By Order of the Board
Cirtek Holdings Limited
CHAN Sing Ming Barry
Chairman and Executive Director

Hong Kong, 6 December 2024

As at the date of this announcement, the Board comprises Mr. Chan Sing Ming Barry, Ms. Law Miu Lan and Mr. Chan Tsz Fung being executive Directors; and Mr. Lam Chor Ki Dick, Mr. Lee Tak Cheong and Ms. Luk Mei Yan being independent non-executive Directors.

For the purpose of illustration only and unless otherwise stated, conversions of RMB into HK\$ in this announcement are based on the exchange rate of RMB1 to HK\$1.07. Such conversions should not be construed as a representation that any amount has been, could have been, or may be, exchanged at such or any other rate.