

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**Link Holdings Limited**  
**華星控股有限公司\***

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

**(Stock code: 8237)**

**INSIDE INFORMATION**

**(1) FACILITY AGREEMENT FOR REPAYMENT OF  
OUTSTANDING CONVERTIBLE BONDS AND LOAN;  
(2) FULL REDEMPTION OF 2015 CONVERTIBLE BONDS;  
AND  
(3) GENERAL DISCLOSURE  
UNDER RULE 17.20 OF THE GEM LISTING RULES**

This announcement is made by Link Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) (i) pursuant to Rule 17.10 of the Rules (the “**GEM Listing Rules**”) Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong); and (ii) in compliance with the disclosure requirements under Rule 17.20 of the GEM Listing Rules.

References are made to (i) the announcement of the Company dated 12 April 2021 in relation to, among other matters, the Company’s failure to redeem the convertible bonds (the “**2015 Convertible Bonds**”) issued by the Company on 30 November 2015 in favour of CMI Financial Holding Company Limited (“**CMI Hong Kong**”) which was due on 30 November 2020; (ii) the announcements of the Company dated 28 March 2023, 31 March 2023 and 2 April 2023 in relation to, among other matters, the High Court action (the “**High Court Action**”) and the Order against the Company filed by CMI Hong Kong in respect of the 2015 Convertible Bonds; and (iii) the announcements of the Company dated 26 June 2023, 29 December 2023 and 26 February 2024 in relation to, among other matters, the loan facility (“**Swettenham Loan**”) under the facility agreement and supplemental agreements thereto entered into with Swettenham Capital Pte. Ltd, as lender (collectively, the “**Announcements**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

\* For identification purpose only

## **FACILITY AGREEMENT FOR REPAYMENT OF OUTSTANDING CONVERTIBLE BONDS AND LOAN**

On 30 October 2024, Hang Huo Investment Pte. Ltd. (“**HHI**”) (as borrower), Link Hotels International Pte. Ltd. (“**LHI**”) (as operating company), the Company and Sunray Woodcraft Construction Pte Ltd (“**Sunray**”) (as lender) entered into a facility agreement (the “**Facility Agreement**”).

Pursuant to the Facility Agreement, Sunray shall make available to HHI a term loan facility in a sum of S\$75 million (the “**Sunray Loan**”) bearing interest of a fixed rate of 9% per annum from the initial utilisation date to (but excluding) the date falling six months from the initial utilisation date (the “**Midterm Date**”) and a rate of (9%+A%) per annum from the Midterm Date (where A shall be 1% as at the Midterm Date and shall increase by 1% on each date falling monthly after the Midterm Date). The Sunray Loan is secured by (i) a charge over the operating account of LHI executed by LHI, (ii) a legal mortgage over Link Hotel executed by HHI, (iii) a fixed and floating charge over all assets and undertaking of HHI executed by HHI and (iv) a charge over the shares of HHI executed by Silverine Pacific Ltd (“**Silverine**”), all in favour of Sunray. The Sunray Loan together with all interest accrued thereon shall become payable on the date falling 12 months from the initial utilisation date.

Each of HHI, LHI and Silverine is a wholly-owned subsidiary of the Company. Sunray is a third party independent of the Company and its connected persons (as defined in the GEM Listing Rules). The Company has obtained consent from CMI Hong Kong for the Group to enter into the Facility Agreement (including all ancillary documents referred therein).

Utilisation request under the Facility Agreement was delivered by HHI on 6 December 2024 and S\$75 million had been drawn down to (i) repay and discharge the 2015 Convertible Bonds and the Swettenham Loan; (ii) finance working capital of the Group; and (iii) repay fees, costs and expenses incurred by HHI and other affiliates within the Group in connection with the negotiation and execution of the Facility Agreement and the utilisation(s) of the Sunray Loan.

## **FULL REDEMPTION OF THE 2015 CONVERTIBLE BONDS**

Pursuant to the deed of settlement and waiver dated 6 December 2024 (the “**Settlement Deed**”) and entered into between the Company and CMI Hong Kong, the Company has paid CMI Hong Kong the sum of HK\$41,202,380.14 (the “**Settled Amount**”) on 12 December 2024 for full and complete settlement of all the outstanding obligations and liabilities under or arising from the 2015 Convertible Bonds.

Upon CMI Hong Kong’s receipt of the full Settled Amount, (i) CMI Hong Kong has unconditionally and irrevocably agreed and confirmed that it shall (a) waive all its rights in and entitlements of any remaining balance of the outstanding amount in connection with the 2015 Convertible Bonds, and (b) release and discharge the Company from all its past, present and future duties, obligations, liabilities, undertakings and covenants under the 2015 Convertible Bonds absolutely; and (ii) the 2015 Convertible Bond instrument shall be terminated and cancelled with the intent that it shall become void.

CMI Hong Kong has also undertaken to do all such acts and things and execute all such deeds and documents as may be necessary to (i) obtain from the High Court an order to discharge the injunction Order and (ii) wholly discontinue the High Court Action as soon as practicable. The Company will issue further announcement(s) as and when appropriate in compliance with the GEM Listing Rules.

## **GENERAL DISCLOSURE UNDER RULE 17.20 OF THE GEM LISTING RULES**

Pursuant to the Facility Agreement, if Ace Kingdom Enterprises Corporation (“**Ace Kingdom**”) ceases to control, directly or indirectly (whether through direct or indirect shareholding, nominee arrangements, convertible loan agreements, conditional sale and purchase agreements and/or other arrangements or understanding) HHI, LHI, Silverine and/or the Company:

- (i) HHI, LHI, Silverine and the Company shall promptly notify Sunray upon becoming aware of that event; and
- (ii) within 30 days of receipt of notice under paragraph (i) above, Sunray may elect to, by not less than 15 calendar days’ notice to HHI, cancel the Sunray Loan commitment and declare all Sunray Loan, together with accrued interest, and all other amounts accrued or outstanding under the finance documents immediately due and payable.

For the purpose of the above “**control**” means: (a) the direct or indirect beneficial ownership of, or the right to exercise (or to control the exercise of), directly or indirectly, more than 50 per cent of the voting rights attributable to the shares or other equity securities of, such person; (b) the right to, directly or indirectly, elect or control a majority of the board of directors or equivalent body governing the affairs of such person; or (c) the power to direct its affairs or cause the direction of the management or policies of such person, in each case, whether by way of ownership of shares, proxy, contract, agency or otherwise.

As at the date of this announcement, Ace Kingdom is a controlling shareholder (as defined in the GEM Listing Rules) of the Company and beneficially owns 2,443,140,001 shares of the Company, representing approximately 58.34% of the entire issued share capital of the Company.

In accordance with the requirement under Rule 17.23 of the GEM Listing Rules, the relevant disclosures will be included in subsequent interim and annual reports for so long as the circumstances giving rise to the said specific performance obligation continue to exist.

By order of the Board  
**Link Holdings Limited**  
**He Dingding**  
*Chief Executive Officer and Executive Director*

Hong Kong, 12 December 2024

*As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson, Mr. Chiu Kung Chik and Mr. Gao Zhaoyuan; and the independent non-executive Directors are Mr. Chan So Kuen, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffee and Mr. Ho Sing Wai.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) on the "Latest Listed Company Announcements" page for at least 7 days from the date of its publication and on the website of the Company at [www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings).*