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CROSSTEC Group Holdings Limited
易緯集團控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3893)

**VOLUNTARY ANNOUNCEMENT –
ASSIGNMENT OF LOANS**

This announcement is made by CROSSTEC Group Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

THE ASSIGNMENT OF LOANS

Reference is made to the announcement of the Company dated 27 February 2023 (the “**Announcement**”) in relation to the unaudited condensed consolidated results of the Group for the six months ended 31 December 2022.

As disclosed in note 12 to the condensed consolidated financial statements in the Announcement, the Company has obtained unsecured and unguaranteed loan facilities in an aggregate amount of HK\$76,000,000 (collectively, the “**Loans**”) bearing an interest of 2% per annum from CGH (BVI) Limited (“**CGH**”), the then substantial shareholder (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) of the Company and a company owned as to 50% by each of Mr. Lee Wai Sang (“**Mr. Lee**”) and Ms. Leung Mo Shan Jackie (“**Ms. Leung**”) (both being the then executive directors of the Company (the “**Director(s)**”) under three loan agreements (the “**Loan Agreement(s)**”) entered into between the Company and CGH on 22 December 2021, 28 October 2022 and 21 November 2022, respectively. According to the terms of the Loan Agreements, the Loans and any outstanding interest shall be repaid by the Company to CGH by (i) the date on which CGH ceases to be a shareholder of the Company, and (ii) two years after the execution of the respective Loan Agreements, whichever is earlier (the “**Original Repayment Terms**”).

In view of the fact that CGH’s shareholding in the Company had dropped from 11.62% to 2.59% during 6 March to 9 March 2023 and CGH had ceased to be a substantial shareholder of the Company since 6 March 2023, the Company and CGH further entered into a supplemental agreement (the “**Supplemental Agreement(s)**”) to each of the Loan Agreements on 15 March 2023 to replace the Original Repayment Terms under the Loan Agreements. According to the Supplemental Agreements, the loan principal and any outstanding interest as stipulated under

each of the Loan Agreements shall be repaid by the Company to CGH two years after execution of the corresponding Loan Agreement.

The Company was notified by CGH that it has assigned all its rights under the Loan Agreements (as amended and supplemented by the Supplemental Agreements) and the underlying Loans to Suthep Investment Holding Limited (“**Suthep Investment**”), a company incorporated in the British Virgin Islands, pursuant to a deed of assignment dated 23 March 2023 (the “**Assignment of Loans**”).

To the best of the Directors’ knowledge, information and belief having made all reasonable enquires, Suthep Investment and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons (as defined under the Listing Rules).

The Company wishes to emphasize that except for the Assignment of Loans made unilaterally by CGH pursuant to the terms of the Loan Agreements, all terms and conditions of the Loan Agreements (as amended and supplemented by the Supplemental Agreements) remain unchanged.

IMPLICATIONS OF THE LISTING RULES

As (i) both Mr. Lee and Ms. Leung, each of whom owns CGH (the then substantial shareholder of the Company) as to 50%, are the then executive Directors and Directors in the last 12 months, and (ii) CGH is a 30%-controlled company of Mr. Lee and Ms. Leung, each of CGH, Mr. Lee and Ms. Leung is a connected person of the Company.

As the Loans are conducted on better commercial terms and not secured by the assets of the Group, the entering into of the Loan Agreements and the transactions contemplated thereunder constitute continuing connected transactions of the Company but are fully exempt from shareholders’ approval, annual review and all disclosure requirements pursuant to Rule 14A.90 of the Listing Rules.

By Order of the Board
CROSSTEC Group Holdings Limited
Hu Xiongjie
Chairman

Hong Kong, 27 March 2023

As at the date of this announcement, the Board comprises Mr. Hu Xiongjie and Mr. Lam Wing Hung as executive Directors; Mr. Tsang Ho Yin as non-executive Director; and Mr. So Chi Hang, Mr. Heng Ching Kuen Franklin, Ms. Lee Kwai Sheung and Ms. Wang Qin as independent non-executive Directors.