

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.



KAM HING INTERNATIONAL HOLDINGS LIMITED

錦興國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2307)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made by Kam Hing International Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Pursuant to the facility agreement (the “**Facility Agreement**”) dated 20 December 2021 and entered into among (i) Kam Hing Piece Works Limited, a wholly-owned subsidiary of the Company, as borrower, (ii) the Company and two other subsidiaries of the Company as guarantors, and (iii) various financial institutions as agent and lenders, a term loan facility (the “**Loan Facility**”) of HK\$1,300,000,000 is made available to the Group repayable in four equal instalments on the dates falling 24, 30, 36 and 42 months after the date of the Facility Agreement. The Company intends to apply the Loan Facility to prepay the existing term loan facility (the “**Existing Facility**”) made available to the Group in 2019 with the balance to be used to finance the general working capital and/or the capital expenditure of the Group.

Like the Existing Facility (as disclosed in the announcement of the Company dated 19 August 2019), it is provided in the Facility Agreement that if, among other matters: (a) the chairman of the Company is not or ceases to be either one of Mr. Tai Chin Chun and Mr. Tai Chin Wen (both being executive directors and substantial shareholders (as defined in the Listing Rules) of the Company) (together with their respective spouses, Ms. Cheung So Wan and Ms. Wong Siu Yuk (who are also executive directors of the Company), the “**Tai Family**”); (b) Mr. Tai Chin Chun and Mr. Tai Chin Wen do not or cease to have management control over the Group; (c) the Tai Family collectively: (i) does not or ceases to beneficially own, directly or indirectly, at least 40% of the entire issued share capital of the Company, carrying at least 40% of the voting right, free from any security interest; (ii) is not or ceases to be the single largest shareholder of the Company; and/or (iii) does not or ceases to appoint or nominate the majority of the board of directors of the Company (the “**Board**”), any such event or circumstance will constitute an event of default under the Facility Agreement. Upon the occurrence of an event of default, the commitments of the lenders under the Loan Facility may be cancelled, the Loan Facility may cease to be available for further utilisation and all amounts outstanding under the Loan Facility, together with accrued interest and all other amounts accrued or outstanding may become immediately due and payable.

As at the date hereof, the Tai Family together beneficially owns approximately 50.07% of the issued share capital of the Company. The Tai Family confirms that they have no intention to do anything which will trigger the above-mentioned event of default under the Facility Agreement.

The Company will make appropriate disclosure on the above provisions under the Facility Agreement in the subsequent interim and annual reports of the Company pursuant to Rule 13.21 of the Listing Rules for so long as the circumstances giving rise to the disclosure obligation continue to exist.

By order of the Board
Kam Hing International Holdings Limited
Tai Chin Chun
Chairman

Hong Kong, 20 December 2021

As at the date of this announcement, the Board comprises Mr. Tai Chin Chun, Mr. Tai Chin Wen, Ms. Cheung So Wan, Ms. Wong Siu Yuk and Mr. Lei Heong Man as executive directors; and Mr. Ho Gilbert Chi Hang, Mr. Ting Kay Loong and Mr. Wu Tak Lung as independent non-executive directors.