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WINFULL GROUP HOLDINGS LIMITED  
宏輝集團控股有限公司

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 183)**

## **ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES**

References are made to (i) the announcement of Winfull Group Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) dated 3 May 2022 (the “**2022 Announcement**”) in relation to a loan transaction, whereby Luck Wise Investment Limited (the “**Lender**”) (an indirect wholly-owned subsidiary of the Company) made available to P L Technology Limited (the “**Borrower**”) a revolving loan in the limit up to HK\$30,000,000 (the “**Revolving Loan**”) on the terms and subject to the conditions of a loan agreement dated 3 May 2022 (the “**Loan Agreement**”); (ii) the announcement of the Company dated 16 October 2024 (the “**2024 Announcement**”) in relation to a supplemental loan agreement in respect of the Loan agreement dated 16 October 2024 (the “**Supplemental Loan Agreement**”); (iii) the supplemental announcement of the Company dated 8 November 2024 (the “**2024 Supplemental Announcement**”) providing supplemental information about the amendments made to the Revolving Loan under the Supplemental Loan Agreement; and (iv) the announcement of the Company dated 15 January 2025 (the “**2025 Update Announcement**”) providing updates to the shareholders and investors of the Company on the transactions as contemplated under the Supplemental Loan Agreement.

### **SECOND SUPPLEMENTAL LOAN AGREEMENT**

On 14 May 2025, the Lender as lender entered into a second supplemental loan agreement in respect of the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement (the “**Second Supplemental Loan Agreement**”) with the Borrower as borrower.

Pursuant to the Second Supplemental Loan Agreement, the following principal terms of the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement were further amended on the terms and subject to the conditions of the Second Supplemental Loan Agreement: –

- Revolving Loan : The Revolving Loan in the limit of up to HK\$21,000,000; any sum repaid or prepaid by the Borrower may be re-borrowed in accordance with the terms of the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement and the Second Supplemental Loan Agreement
- Availability period for drawdown : The period commencing from 3 May 2022 to 4 May 2026 (both dates inclusive)
- Repayment date : In respect of each drawdown, (i) thirty-six (36) months from the respective drawdown date or (ii) 3 May 2027, whichever is earlier

Pursuant to the Second Supplemental Loan Agreement, the Lender and the Borrower also agreed that the written undertaking in the form of deed provided by the Borrower in favour of the Lender in October 2024 (under which the Borrower undertook not to make any drawdown of the Revolving Loan should it result in the outstanding principal of the Revolving Loan exceeding the amount of HK\$17,000,000) shall be terminated and cease to have any effect from the date on which the amendments in the Second Supplemental Loan Agreement becoming effective.

The Group will finance the revised Revolving Loan principal with the Group's general working capital.

Save for the amendments in the Second Supplemental Loan Agreement, the provisions of the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement and the rights and obligations thereunder shall remain in full force and effect.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE SECOND SUPPLEMENTAL LOAN AGREEMENT**

The terms of the Second Supplemental Loan Agreement were arrived at after arm's length negotiations between the Lender and the Borrower having taken into account the prevailing market practices. The Second Supplemental Loan Agreement was entered into by the Lender having regard to (i) the costs of borrowing in continuing to provide the Revolving Loan to the Borrower; (ii) further interest income to be generated by the transaction under the Second Supplemental Loan Agreement; (iii) the sufficiency of the underlying security for the Revolving Loan; (iv) satisfactory record of interest payments made by the Borrower during the tenor of the Revolving Loan with no record of default as at the date of this announcement; and (v) satisfactory result of credit assessment of the Borrower. In assessing the financial strength and repayment ability of the Borrower, the Group has (i) reviewed the financial and other information and record (including without limitation cashflow statements, profit and loss

projections, management accounts and audited financial statements) relating to the Borrower from time to time, with satisfactory results; (ii) reviewed the external credit reports and ratings of the Borrower, with satisfactory results; and (iii) conducted a litigation and winding-up search on the Borrower, with no irregularities noted. After taking into account the factors as disclosed above in assessing the risk of the advance to the Borrower, the Group considers that the credit risks involved in the entering into of the Second Supplemental Loan Agreement are acceptable to the Group. In view of the above, the Board of Directors of the Company is of the view that the terms of the Second Supplemental Loan Agreement are on normal commercial terms and the transactions contemplated thereunder are fair and reasonable, and in the interests of the Company and its shareholders as a whole.

## **LISTING RULES IMPLICATIONS**

This announcement is made by the Company pursuant to Rule 14.36 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), as the entering into of the Second Supplemental Loan Agreement constitutes a variation to the terms of the Revolving Loan as amended and previously announced in the 2022 Announcement, the 2024 Announcement, the 2024 Supplemental Announcement and the 2025 Update Announcement.

As the Lender is an indirect wholly-owned subsidiary of the Company, the transaction under the Second Supplemental Loan Agreement entered into by the Lender shall be regarded as a transaction for the Company under the Listing Rules as the definition of “listed issuer” under Chapter 14 of the Listing Rules shall include the listed issuer’s subsidiaries.

The transaction under the Second Supplemental Loan Agreement constitutes a discloseable transaction for the Company on the basis that the relevant percentage ratio(s) of the Company exceeds 5% but is below 25%.

By order of the Board  
**Winfull Group Holdings Limited**  
**Pong Wilson Wai San**  
*Chairman*

Hong Kong, 14 May 2025

*As at the date of this announcement, the Company’s executive Directors are Mr. Pong Wilson Wai San and Mr. Lee Wing Yin, the Company’s non-executive Director is Mr. Lai Hin Wing Henry and the Company’s independent non-executive Directors are Mr. Koo Fook Sun Louis, Ms. Yeung Wing Yan Wendy and Mr. Liu Tsee Ming respectively.*