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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**”) 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; (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; and (v) the announcement of the Company dated 14 May 2025 (“**2025 Supplemental Announcement**”) in relation to the second supplemental loan agreement in respect of the Loan Agreement dated 14 May 2025 (the “**Second Supplemental Loan Agreement**”).

THIRD SUPPLEMENTAL LOAN AGREEMENT

On 24 July 2025, the Lender as lender entered into a third supplemental loan agreement in respect of the Loan Agreement as amended and/or supplemented by the Supplemental Loan Agreement and the Second Supplemental Loan Agreement (the “**Third Supplemental Loan Agreement**”) with the Borrower as borrower.

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

Revolving Loan : The Revolving Loan in the limit of up to HK\$30,000,000; 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, the Second Supplemental Loan Agreement and the Third Supplemental Loan Agreement

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

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

REASONS FOR AND BENEFITS OF ENTERING INTO THE THIRD SUPPLEMENTAL LOAN AGREEMENT

The terms of the Third 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 Third 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 Third 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; 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 Third Supplemental Loan Agreement are acceptable to the Group. In view of the above, the Directors are of the view that the terms of the Third 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 Third 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, the 2025 Update Announcement and the 2025 Supplemental Announcement.

As the Lender is an indirect wholly-owned subsidiary of the Company, the transaction under the Third 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 Third 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, 24 July 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.