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

**(Stock code: 540)**

## **CONNECTED TRANSACTION DEED OF CONFIRMATION RELATING TO DEED OF NON-COMPETITION**

### **BACKGROUND**

Reference is made to the Deed of Non-Competition dated 24 December 2012 and entered into between Huang Chih Chien, Huang Chih Shen and Sky Halo Holdings Limited in favour of the Company in contemplation of the initial public offering of the Shares by the Company in 2012. Pursuant to the Deed of Non-Competition, the Covenantors had granted the Company an option to acquire the whole or part of its interest in the Excluded Group held directly or indirectly by the Covenantors, and a right of first refusal in the event that any one of the Covenantors or any of their associates (as defined in Chapter 1 of the then Listing Rules) wish to sell the whole or any part of its interest in the Excluded Group owned by it to any third party (the “**Right of First Refusal**”).

Pursuant to the Deed of Non-Competition, the obligations of the Covenantors will remain in effect until (i) the date on which the Shares cease to be listed on the Stock Exchange; or (ii) the date on which the relevant Covenantor together with his/its associates (as defined in Chapter 1 of the then Listing Rules) cease to be the controlling shareholders of the Company; whichever occurs first.

The term “associate” under Chapter 1 of the then Listing Rules is defined as, in relation to an individual, to include his/her spouse and any child or step-child, natural or adopted, under the age of 18 years of such individual or of his spouse (but not his/her brother).

Peakwin Group Limited (a member of the Excluded Group) is owned as to 50% by Huang Chih Shen and as to 50% by Huang Chih Chien. Huang Chih Chien has recently notified the Company that he is considering to transfer certain of his shares in Peakwin Group Limited (the “**Peakwin Shares**”) to a third party and that pursuant to the Deed of Non-Competition, the Company had an option and the Right of First Refusal to acquire any of the Peakwin Shares.

Since 21 July 2014, Huang Chih Chien ceased to have interest in any Shares.

## **THE DEED OF CONFIRMATION**

On 28 February 2017, each of the Covenantors and the Company entered into the Deed of Confirmation.

In the Deed of Confirmation, the parties confirm (in the case of the Independent Shareholders approval is required, subject to such approval) that since 21 July 2014, when Huang Chih Chien transferred all his interests in the Shares and hence ceased to have any interest in the Shares, the Deed of Non-Competition was and is no longer binding on Huang Chih Chien; and the Company waives any rights, claim or action it may have against Huang Chih Chien for any of his acts or omissions after 21 July 2014, if any, under the Deed of Non-Competition. However, Huang Chih Shen and Sky Halo Holdings Limited will remain bound by the Deed of Non-Competition in accordance with its terms.

## **REASONS FOR ENTERING INTO THE DEED OF CONFIRMATION**

Huang Chih Chien did not have any interest in any Shares, nor is he a Director as at the date of the Deed of Confirmation. Given that Huang Chih Chien ceased to have any equity interest in the Company since 21 July 2014, the Directors (excluding the INEDs whose views will be contained in the circular to be issued by the Company after considering the IFA's recommendation) considers it appropriate to enter into the Deed of Confirmation, to clarify the position regarding the Deed of Non-Competition once and for all and to avoid any potential further time and cost that may be incurred in respect of the uncertainty on the Deed of Non-Competition.

## **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Sky Halo Holdings Limited is a controlling shareholder of the Company and thus a connected person of the Company. Sky Halo Holdings Limited is held as to 100% by Huang Chih Shen, an executive Director of the Company, and hence is a connected person. Huang Chih Chien is a connected person of the Company because he is the brother of Huang Chih Shen, an executive Director of the Company, and hence is a connected person at the issuer level of the Company under Rule 14A.06(8) of the Listing Rules. Accordingly, the entering into the Deed of Confirmation constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules, which is subject to the reporting, announcement and the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

The Directors (excluding the INEDs whose views will be contained in the circular to be issued by the Company after considering the IFA's recommendation) consider that the terms of the Deed of Confirmation are fair and reasonable and in the interests of the Shareholders as a whole.

Save for Huang Chih Shen, all of the Directors have confirmed that none of them has any material interest in the Deed of Confirmation. Accordingly, no Director (except for Huang Chih Shen) is required to abstain from voting at the meeting of the Board to approve the Deed of Confirmation.

## **DESPATCH OF CIRCULAR**

The EGM will be for (among other things) the Independent Shareholders to consider and, if thought fit, approve the Deed of Confirmation by way of ordinary resolution.

A circular containing, among other things, (i) further information on the Deed of Confirmation; (ii) the particulars required by the Listing Rules concerning the Deed of Confirmation; (iii) the recommendation of the IBC; (iv) advice of the IFA regarding the Deed of Confirmation; and (v) notice to convene the EGM is expected to be despatched by the Company to the Shareholders on or before 15 March 2017.

The IBC (comprising all the INEDs) will be formed, to advise the Independent Shareholders on the Deed of Confirmation, and the transactions contemplated thereunder, as appropriate.

The IFA will be appointed to advise the IBC and the Independent Shareholders in relation to the Deed of Confirmation, and the transactions contemplated thereunder.

As at the date of this announcement, Huang Chih Shen (being the controlling shareholder and one of the Covenantors in the Deed of Non-Competition and Deed of Confirmation) has a material interest in the Deed of Confirmation. Accordingly, he is required to abstain from voting in respect of the resolutions approving the Deed of Confirmation at the EGM, pursuant to the Listing Rules.

## **GENERAL**

### **Information on the Company and parties**

Huang Chih Shen is one of the controlling shareholders of the Company, an executive Director and the chairman of the Board. He is also one of the Covenantors. As at the date of this announcement, Sky Halo Holdings Limited is the controlling shareholder of the Company, holding approximately 54.54% interests in the Company. Sky Halo Holdings Limited is held as to 100% by Huang Chih Shen.

Huang Chih Chien is an associate (as defined in the Listing Rules) of Huang Chih Shen, and he is also one of the Covenantors.

The Company and its subsidiaries (collectively referred to as the “**Group**”) are principally engaged in: (i) the apparel supply chain servicing business which offers a wide range of woven wear and cut-and-sewn knitwear products to a number of owners or agents of global reputable brands; (ii) the apparel retail business operating in the PRC and (iii) property development and investment.

## DEFINITIONS

In this announcement, unless otherwise indicated in the context, the following terms shall have the meaning set out below:

“Board”	the board of Directors
“Company”	Speedy Global Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Covenantors”	together Huang Chih Shen, Huang Chih Chien and Sky Halo Holdings Limited who entered into the Deed of Non-Competition to, among others, grant an option and a right of first refusal to the Company in respect of certain interests held by them outside of the Group
“Deed of Confirmation”	the deed of confirmation dated 28 February 2017 and entered into by the Covenantors and the Company
“Deed of Non-Competition”	the deed of non-competition dated 24 December 2012 and entered into by the Covenantors in favour of the Company
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held to consider and approve, among other matters, the Deed of Confirmation
“Excluded Group”	has the meaning ascribed to it in the prospectus of the Company dated 31 December 2012
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“IBC”	an independent committee of the Board comprising all the INEDs to advise the Independent Shareholders as regards the Deed of Confirmation, and the transactions contemplated thereunder
“IFA”	the independent financial adviser to be appointed to advise the IBC and the Independent Shareholders in relation to the Deed of Confirmation, and the transactions contemplated thereunder

“Independent Shareholder(s)”	any Shareholder that is not required to abstain from voting at the EGM to approve a connected transaction (e.g. the Deed of Confirmation)
“INED(s)”	independent non-executive Director(s) of the Company
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Peakwin Shares”	50% equity interest of Peakwin Group Limited owned by Huang Chih Chien
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau and Taiwan
“Share(s)”	the ordinary share(s) in the share capital of the Company with the nominal value of HK\$0.10 each
“Shareholders”	holders of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

The announcement is written in both Chinese and English. In the case of any discrepancies, the English version shall prevail over its Chinese version.

By order of the Board  
**Speedy Global Holdings Limited**  
**Huang Chih Shen**  
*Chairman*

Hong Kong, 28 February 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Huang Chih Shen, Mr. Chan Hung Kwong, Patrick, Ms. Tang Wai Shan and Mr. Au Wai Shing; the independent non-executive directors of the Company are Mr. Wong Ting Kon, Ms. Pang Yuen Shan, Christina, Mr. Chang Cheuk Cheung, Terence and Dr. Chan Chung Bun, Bunny.*