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IntelliCentrics Global Holdings Ltd.

中智全球控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 6819)

**DISCLOSEABLE AND MAJOR TRANSACTIONS
ADVANCE TO ENTITIES
PURCHASE OF PROMISSORY NOTES**

PURCHASE OF PROMISSORY NOTES

The Company announces it has acquired certain Promissory Notes for the purposes of treasury management and temporarily parking the IPO proceeds before utilization.

On March 27, 2019, the Company purchased the Everglory Note in the total amount of US\$30 million and the Keystone Note in the total amount of US\$25 million using its gross IPO proceeds for treasury management purposes.

On May 8, 2019 and May 9, 2019, in order to further diversify the Company's holdings of the Promissory Notes among different issuers, the Company reduced its investments in the Everglory Note to the amount of US\$14 million and the Keystone Note to the amount of US\$13 million by way of partial redemption. The Company concurrently reallocated the funds from the reduction in investments to purchase the Ariana Note in the total amount of US\$14 million and the Durable Note in the total amount of US\$14 million. All the Promissory Notes were purchased at par value with interest at a fixed rate of 4.5% per annum payable on maturity date.

The fair value of the Promissory Notes is at par based on the valuation of the Promissory Notes completed on February 27, 2020 by a professional valuer independent from the Company, and as far as the Company is aware, from AMTD and the issuers of the Promissory Notes.

As of December 31, 2019, the aggregate outstanding balance of the Promissory Notes amounted to US\$49.441 million. The Company continued to redeem the Promissory Notes based on its cash needs in the first quarter of 2020. As of March 31, 2020, the aggregate outstanding balance of the Promissory Notes amounted to US\$43.442 million, and the total interest income received by the Company amounted to US\$114,127. As of the period ended March 31, 2020, the book value the Promissory Notes amounted to US\$43.442 million which is the same as their par value.

LISTING RULES IMPLICATIONS

March Purchases

At the relevant time, as the highest applicable percentage ratio in respect of the purchase amount of each of the March Purchases on a standalone basis (namely, each of the purchases of the Everglory Note and the Keystone Note on March 27, 2019) exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, each of the March Purchases constituted a major transaction of the Company which is subject to the notification, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Given that (i) the March Purchases were made on the same day, (ii) the ultimate repayment obligation for both of the March Purchases were borne by the same party Ariana, and (iii) both of the March Purchases were purchased by the Company through AMTD acting as the custodian, pursuant to Rule 14.22 of the Listing Rules, the March Purchases are aggregated for the purpose of the applicable percentage ratio. At the relevant time, as the highest applicable percentage ratio in respect of the aggregate purchase amount of the March Purchases exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, the March Purchases constituted a major transaction of the Company which is subject to the notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

May Purchases

At the relevant time, as the highest applicable percentage ratio in respect of the purchase amount of each of the May Purchases on a standalone basis (namely, each of the purchases of the Ariana Note and the Durable Note on May 9, 2019) exceeds 5% but is less than 25% under Chapter 14 of the Listing Rules, each of the May Purchases constituted a discloseable transaction which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Given that (i) the purchases of the Promissory Notes were made within a 12-month period, (ii) the ultimate repayment obligation for the Promissory Notes were all borne by the same party Ariana, and (iii) all Promissory Notes were purchased by the Company through AMTD acting as the custodian, pursuant to Rule 14.22 of the Listing Rules, the May Purchases and the March Purchases are aggregated for the purpose of the applicable percentage ratio. At the relevant time, as the highest applicable percentage ratio in respect of the May Purchases (when aggregated with the outstanding principal amount of the March Purchases at the relevant time) exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, the May Purchases constituted a major transaction of the Company which is subject to the notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Advances to Entities

As at the relevant time, each purchase of the Promissory Notes by the Company which also constituted an advance to the relevant entity under Rule 13.13 of the Listing Rules, exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the March Purchases and the May Purchases triggered a general disclosure obligation under Rules 13.13 and 13.15 of the Listing Rules. This is also the supplementary information to the 2020 interim report of the Company published on March 30, 2020.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder has a material interest in the March Purchases and the May Purchases and would be required to abstain from voting for the resolution to approve the March Purchases and the May Purchases, should the March Purchases and the May Purchases be put forward to the Shareholders to approve at a general meeting of the Company. Mr. Lin Tzung-Liang, the controlling Shareholder of the Company, who is interested in 289,269,895 Shares, representing approximately 63.28% of the issued share capital of the Company as at the date of this announcement, has approved the March Purchases and the May Purchases by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules in lieu of a resolution to be passed at a general meeting of the Company. Accordingly, the Company is exempted from the requirement to convene a shareholders' meeting for the approval of the March Purchases and the May Purchases and no extraordinary general meeting will be convened for the purpose of considering, ratifying and approving the March Purchases and the May Purchases pursuant to Rule 14.44 of the Listing Rules.

Further, in light of the fact that the March Purchases and the May Purchases were made and completed in March and May 2019 respectively, and that all material information relating to the March Purchases and the May Purchases has been set forth in this announcement, no circular will be dispatched to the Shareholders.

The Company acknowledges that the notification, announcement, circular and shareholders' approval requirements in respect of the purchase of the Promissory Notes under Rules 13.13, 13.15, 14.34, 14.38A and 14.40 of the Listing Rules have been delayed due to its inadvertent oversight. The failure to make timely disclosure was due to a misunderstanding by the management of the Company of the application of the relevant Listing Rules for the reason that it had regarded the Promissory Notes as cash-equivalent instruments and for the purpose of treasury management and temporarily parking the IPO proceeds. Accordingly, the Company did not previously consider that the purchase of the Promissory Notes would constitute "transactions" as defined in Chapter 14 of the Listing Rules and hence has omitted to timely comply with the Listing Rules in respect of the purchase of the Promissory Notes as disclosed above.

PURCHASE OF PROMISSORY NOTES

On March 27, 2019, the Company purchased the Everglory Note in the total amount of US\$30 million and the Keystone Note in the total amount of US\$25 million for the purpose of treasury management and temporarily parking the IPO proceeds.

On May 8, 2019 and May 9, 2019, in order to further diversify the Company's holdings of the Promissory Notes among different issuers, the Company reduced its investments in the Everglory Note to the amount of US\$14 million and the Keystone Note to the amount of US\$13 million by way of partial redemption. The Company concurrently reallocated the funds from the reduction in investments to purchase the Ariana Note in the total amount of US\$14 million and the Durable Note in the total amount of US\$14 million. All the Promissory Notes were purchased at par value with interest at a fixed rate of 4.5% per annum payable on maturity date. The fair value of the Promissory Notes is at par based on the valuation of the Promissory Notes completed on February 27, 2020 by a professional valuer independent from the Company, and as far as the Company is aware, from AMTD and the issuers of the Promissory Notes.

Details of the Promissory Notes are set out below:

(I) Everglory Note

Issuer:	Everglory Strategic Investment Limited
	To the best knowledge, information and belief of the Directors having made all reasonable enquiry, Everglory Strategic Investment Limited and its ultimate beneficial owners are Independent Third Parties
Date of purchase and purchase amount:	March 27, 2019: US\$30 million, which was reduced to US\$14 million by the Company on May 8, 2019
Maturity and Redemption:	The maturity date of the Everglory Note shall be three business days from the redemption notice issued by the Company.
Interest:	A fixed rate of 4.5% per annum, payable on maturity date
Guarantee:	Should the issuer be unable to pay the redemption amount in full or in part, Ariana Capital Investment Limited will be responsible for settlement of such redemption within 3 business days upon valid request.

(II) Keystone Note

Issuer:	Keystone Group Ltd
	To the best knowledge, information and belief of the Directors having made all reasonable enquiry, Keystone Group Ltd and its ultimate beneficial owners are Independent Third Parties
Date of purchase and purchase amount:	March 27, 2019: US\$25 million, which was reduced to US\$13 million by the Company on May 8, 2019
Maturity and Redemption:	The maturity date of the Keystone Note shall be three business days from the redemption notice issued by the Company.
Interest:	A fixed rate of 4.5% per annum, payable on maturity date
Guarantee:	Should the issuer be unable to pay the redemption amount in full or in part, Ariana Capital Investment Limited will be responsible for settlement of such redemption within 3 business days upon valid request.

(III) Ariana Note

Issuer:	Ariana Capital Investment Limited
	To the best knowledge, information and belief of the Directors having made all reasonable enquiry, Ariana Capital Investment Limited and its ultimate beneficial owners are Independent Third Parties
Date of purchase and purchase amount:	May 9, 2019: US\$14 million
Maturity and Redemption:	The maturity date of the Ariana Note shall be three business days from the redemption notice issued by the Company.
Interest:	A fixed rate of 4.5% per annum, payable on maturity date
Guarantee:	Not applicable

(IV) Durable Note

Issuer: Durable Energy Limited

To the best knowledge, information and belief of the Directors having made all reasonable enquiry, Durable Energy Limited and its ultimate beneficial owners are Independent Third Parties

Date of purchase and purchase amount: May 9, 2019: US\$14 million

Maturity and Redemption: The maturity date of the Durable Note shall be three business days from the redemption notice issued by the Company.

Interest: A fixed rate of 4.5% per annum, payable on maturity date

Guarantee: Should the issuer be unable to pay the redemption amount in full or in part, Ariana Capital Investment Limited will be responsible for settlement of such redemption within 3 business days upon valid request.

REASONS AND BENEFITS FOR PURCHASING THE PROMISSORY NOTES

The March Purchases and the May Purchases were carried out by the Company for the purpose of treasury management and temporarily parking the IPO proceeds before the Company utilizes such proceeds. Taking into account of, among others, (i) the cash equivalent nature of the Promissory Notes and the associated level of risks; (ii) the expected rate of return; and (iii) the cash needs of the Company, the Company considers that the March Purchases and the May Purchases suit this purpose. The March Purchases and the May Purchases were funded by the Company's IPO proceeds that were not immediately used for the ultimate use of proceeds purposes set forth in the Prospectus and certain idle cash of the Company.

As such, the Directors are of the view that the March Purchases and the May Purchases are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

INFORMATION ABOUT THE PARTIES

The Company

The Company operates a credentialing platform for compliance and security purposes in the healthcare industry.

Everglory Strategic Investment Limited

Everglory Strategic Investment Limited is a company incorporated in the Cayman Islands and is principally engaged in investment holdings.

Keystone Group Ltd

Keystone Group Ltd is a company incorporated in the Republic of Seychelles and is principally engaged in investment holdings.

Ariana Capital Investment Limited and AMTD

Ariana Capital Investment Limited is a company incorporated in the British Virgin Islands and is principally engaged in investment holdings. According to public resources, Ariana Capital Investment Limited is a shareholder of AMTD International Inc., which is the indirect parent of AMTD Global Markets Limited. AMTD Global Markets Limited is the custodian for all the Promissory Notes.

Durable Energy Limited

Durable Energy Limited is a company incorporated in the British Virgin Islands and is principally engaged in investment holdings.

Other Information about the Parties

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries (including the oral confirmation from AMTD based on its independence checks), none of the issuers of the Promissory Notes are connected persons (or their associates as defined under the Listing Rules) of the Company.

Save as disclosed above, the Company is not aware of the identity of the ultimate beneficial owners of the issuers of the Promissory Notes and the relationship among the issuers of the Promissory Notes. Based on information available to the Company, the Company is not aware of any overlapping between the issuers of the Promissory Notes and the placees under the IPO of the Company, and the Company does not otherwise know the relationship between the issuers of the Promissory Notes and the placees under the IPO of the Company.

LISTING RULES IMPLICATIONS

March Purchases

At the relevant time, as the highest applicable percentage ratio in respect of the purchase amount of each of the March Purchases on a standalone basis (namely, each of the purchases of the Everglory Note and the Keystone Note on March 27, 2019) exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, each of the March Purchases constituted a major transaction of the Company which is subject to the notification, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

Given that (i) the March Purchases were made on the same day, (ii) the ultimate repayment obligation for both of the March Purchases were borne by the same party Ariana, and (iii) both of the March Purchases were purchased by the Company through AMTD acting as the custodian, pursuant to Rule 14.22 of the Listing Rules, the March Purchases are aggregated for the purpose of the applicable percentage ratio. At the relevant time, as the highest applicable percentage ratio in respect of the aggregate purchase amount of the March Purchases exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, the March Purchases constituted a major transaction of the Company which is subject to the notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

May Purchases

At the relevant time, as the highest applicable percentage ratio in respect of the purchase amount of each of the May Purchases on a standalone basis (namely, each of the purchases of the Ariana Note and the Durable Note on May 9, 2019) exceeds 5% but is less than 25% under Chapter 14 of the Listing Rules, each of the May Purchases constituted a discloseable transaction which is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

Given that (i) the purchases of the Promissory Notes were made within a 12-month period, (ii) the ultimate repayment obligation for the Promissory Notes were all borne by the same party Ariana, and (iii) all Promissory Notes were purchased by the Company through AMTD acting as the custodian, pursuant to Rule 14.22 of the Listing Rules, the May Purchases and the March Purchases are aggregated for the purpose of the applicable percentage ratio. At the relevant time, as the highest applicable percentage ratio in respect of the May Purchases (when aggregated with the outstanding principal amount of the March Purchases at the relevant time) exceeds 25% but is less than 100% under Chapter 14 of the Listing Rules, the May Purchases constituted a major transaction of the Company which is subject to the notification, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

Advances to Entities

As at the relevant time, each purchase of the Promissory Notes by the Company which also constituted an advance to the relevant entity under Rule 13.13 of the Listing Rules, exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules, the March Purchases and the May Purchases triggered a general disclosure obligation under Rules 13.13 and 13.15 of the Listing Rules.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiry, no Shareholder has a material interest in the March Purchases and the May Purchases and would be required to abstain from voting for the resolution to approve the March Purchases and the May Purchases, should the March Purchases and the May Purchases be put forward to the Shareholders to approve at a general meeting of the Company. Mr. Lin Tzung-Liang, the controlling Shareholder of the Company, who is interested in 289,269,895 Shares, representing approximately 63.28% of the issued share capital of the Company as at the date of this announcement, has approved the March Purchases and the May Purchases by a written shareholder's approval pursuant to Rule 14.44 of the Listing Rules.

in lieu of a resolution to be passed at a general meeting of the Company. Accordingly, the Company is exempted from the requirement to convene a shareholder's meeting for the approval of the March Purchases and the May Purchases and no extraordinary general meeting will be convened for the purpose of considering, ratifying and approving the March Purchases and the May Purchases pursuant to Rule 14.44 of the Listing Rules.

Further, in light of the fact that the March Purchases and the May Purchases were made and completed in March and May 2019 respectively, and that all material information relating to the March Purchases and the May Purchases has been set forth in this announcement, no circular will be dispatched to the Shareholders.

The Company acknowledges that the notification, announcement, circular and shareholder's approval requirements in respect of the purchase of the Promissory Notes under Rules 13.13, 13.15, 14.34, 14.38A and 14.40 of the Listing Rules have been delayed due to its inadvertent oversight. The failure to make timely disclosure was due to a misunderstanding by the management of the Company of the application of the relevant Listing Rules for the reason that it had regarded the Promissory Notes as cash-equivalent instruments and as part of the Company's treasury management and temporarily parking the IPO proceeds in lieu of bank deposits. Accordingly, the Company did not previously consider that the purchase of the Promissory Notes would constitute "transactions" as defined in Chapter 14 of the Listing Rules and hence has omitted to timely comply with the Listing Rules in respect of the purchase of the Promissory Notes as disclosed above.

CURRENT STATUS

The Directors confirm that, as at the date of this announcement, the Group has not suffered any monetary loss in connection with the Promissory Notes.

Considering the Company's cash needs and to fund the working capital and marketing expenses of the Group, as of period ended March 31, 2020, the Company has exercised its right to partial redemptions of the Promissory Notes as set out in the table below.

Issuer	Investment	Redemption	Investment	Redemptions in		First	Balance
	on March 27, 2019 (US\$)	on May 8, 2019 (US\$)	on May 9, 2019 (US\$)	Third Quarter of 2019 (US\$)	Fourth Quarter of 2019 (US\$)	Quarter of 2020 (US\$)	Value as at March 31, 2020 (US\$)
Everglory	30,000,000	(16,000,000)	—	(1,000,000)	(1,158,000)	(1,000,000)	10,842,000
Keystone	25,000,000	(12,000,000)	—	(1,200,000)	—	(1,500,000)	10,300,000
Ariana	—	—	14,000,000	(1,000,000)	—	(2,000,000)	11,000,000
Durable	—	—	14,000,000	(1,200,000)	—	(1,500,000)	11,300,000

As of December 31, 2019, the aggregate outstanding balance of the Promissory Notes amounted to US\$49.441 million. The Company continued to redeem the Promissory Notes based on its cash needs in the first quarter of 2020. As of the date of this announcement, the aggregate outstanding balance of

the Promissory Notes amounted to US\$43.442 million, and the total interest income received by the Company amounted to US\$114,127. As of the date of this announcement, the book value the Promissory Notes amounted to US\$43.442 million which is the same as their par value. The Company expects to continue to redeem the outstanding amount of the Promissory Notes based on the Company's plan to use the IPO proceeds.

REMEDIAL MEASURES

The Company deeply regrets the misunderstanding of the interpretation of the relevant Listing Rules, but the Company would like to express that it inadvertently and genuinely adopted an interpretation that the purchase of the Promissory Notes are not a "transaction" as defined under Chapter 14 of the Listing Rules, as they are treasury activities in nature. Regarding its failure of consulting the compliance adviser prior to the purchase of the Promissory Notes, the Company would like to express that there was no intention to avoid consulting the compliance adviser, and the purchase of the Promissory Notes was discussed and in principle agreed before the IPO of the Company closed and therefore occurred before the compliance adviser's role started.

To prevent re-occurrence of similar incidents in the future, the Company proposes the following remedial measures and actions:

- (i) the Company will continue to engage a compliance adviser for an additional year after the period for which it is required to appoint a compliance adviser under rule 3A.19 of the Listing Rules ends, so that the Company and its directors could be provided with professional advice and guidance in respect of compliance with the applicable Listing Rules;
- (ii) the legal and secretarial personnel of the Company shall proactively seek advice and assistance from compliance advisers prior to entering into transactions so as to comply with the applicable requirements under the Listing Rules, and continue to work closely with compliance advisers to oversee and monitor the Company's on-going compliance with the Listing Rules;
- (iii) the Company undertakes to conduct additional training for its secretarial and financial reporting personnel on Listing Rules compliance; and
- (iv) as and when appropriate and necessary, the Company will seek external legal or other professional advice on any proposed material transactions and corporate actions in the future.

Going forward, the Company will make such disclosure in a timely manner to ensure compliance with the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings:

“Ariana Note”	the promissory note issued by Ariana Capital Investment Limited
“AMTD”	AMTD Global Markets Limited
“Board”	the board of Directors
“Company”	IntelliCentrics Global Holdings Ltd., a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Durable Note”	the promissory note issued by Durable Energy Limited
“Everglory Note”	the promissory note issued by Everglory Strategic Investment Limited
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region of the PRC
“Independent Third Party”	A third party (and where the third party is a corporation, such corporation and its ultimate beneficial owners) who is/are independent of and not connected with the Company and its connected persons (as defined in the Listing Rules)
“IPO”	initial public offering
“Keystone Note”	the promissory note issued by Keystone Group Ltd
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“March Purchases”	the purchases of the Everglory Note in the total amount of US\$30 million and Keystone Note in the total amount of US\$25 million on March 27, 2019
“May Purchases”	the purchases of the Ariana Note in the total amount of US\$14 million and the Durable Note in the total amount of US\$14 million on May 9, 2019

“Promissory Notes”	the Everglory Note, the Keystone Note, the Ariana Note and the Durable Note, details of which were disclosed in this announcement, or where the context requires, any or some of them
“Prospectus”	the prospectus dated March 18, 2019 issued by the Company
“Shareholders”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	U.S. dollars, the lawful currency of the United States of America
“%”	per cent

By Order of the Board
IntelliCentrics Global Holdings Ltd.
LIN Tzung-Liang
Chairman of the Board

Hong Kong, May 19, 2020

As at the date of this announcement, the executive Directors are Mr. LIN Tzung-Liang and Mr. Michael James SHEEHAN; the non-executive Directors are Mr. LIN Kuo-Chang and Mr. Leo HERMACINSKI; and the independent non-executive Directors are Mr. HSIEH Yu Tien, Ms. HUANG Yi-Fen and Mr. WONG Man Chung Francis.