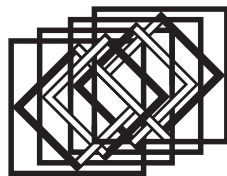


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PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

SUPPLEMENTAL ANNOUNCEMENT DISCLOSEABLE TRANSACTION IN RELATION TO FACTORING FACILITY AGREEMENT

Reference is made to the announcement of Pak Tak International Limited (the “**Company**”) dated 14 January 2020 regarding, among others, the discloseable transaction in relation to the Factoring Facility Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcement.

The Board would like to provide supplemental information in respect of the Announcement as follows:—

SEVERAL REVERSE FACTORING AGREEMENTS

The principal terms of the Several Reverse Factoring Agreements are set out as follows:

Date: 22 November 2019 to 30 December 2019

Parties: (i) the Lender; and

(ii) the Customer

** for identification purpose only*

Financing term:	5 months from the date of signing of each reverse factoring agreement (or the date on which the factoring principal amount and factoring expenses are fully settled, whichever is the later).
Transfer of accounts receivable:	Subject to the terms and conditions of the Several Reverse Factoring Agreements, the accounts receivable of the Customer's designated supplier as referred to in the underlying transaction documents entered into between the relevant parties pursuant to the Several Reverse Factoring Agreements shall be transferred to the Lender.
Aggregate principal amount:	RMB11,893,000 (equivalent to approximately HK\$13,439,000).
Interest rate:	The interest rate is ranged between 11% and 15.6% per annum which were arrived at by the parties thereto after arm's length negotiations with reference to the prevailing commercial practice, and shall be payable by the Customer to the Lender pursuant to the terms of the Several Reverse Factoring Agreements.
Repayment of the factoring principal amount:	The factoring principal amount is repayable upon the expiry of the five-month period from the date of signing of each reverse factoring agreement.

Guarantee

The Guarantor has executed the Guarantee in favour of the Lender to secure the performance of obligations of the Customer under each reverse factoring agreement. The Guarantee will be effective from the date of signing of guarantee agreement under each implementation contract.

Governing laws and validity

The Several Reverse Factoring Agreements are governed by the laws of the PRC and came into effect upon the execution by the Lender and the Customer.

Save for the aforesaid, the contents of the Announcement remain the same.

By Order of the Board of
Pak Tak International Limited
Wang Jian
Chairman and Chief Executive Officer

Hong Kong, 20 January 2020

As at the date of this announcement, the Board comprises Mr. Wang Jian, Ms. Qian Pu and Mr. Feng Guoming as Executive Directors; Mr. Law Fei Shing and Mr. Shin Yick Fabian as Non-executive Directors; and Mr. Chan Ngai Sang Kenny, Mr. Chan Kin Sang and Mr. Zheng Suijun as Independent Non-executive Directors.