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## **YTO EXPRESS (INTERNATIONAL) HOLDINGS LIMITED**

**圓通速遞(國際)控股有限公司**

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

**(Stock code: 6123)**

### **DISCLOSEABLE TRANSACTION IN RELATION TO THE ACQUISITION OF BEST LOADER LOGISTICS**

#### **SUPPLEMENTAL AGREEMENT**

Reference is made to the announcements of the Company dated 5 May 2017 (the “**Announcement**”), 3 August 2018, 15 March 2019 and 30 March 2020 in relation to, inter alia, the acquisition of the entire issued share capital in each of Best Loader Logistics and fulfillment of part of the performance guarantees. Capitalised terms used in this announcement have the same meanings as defined in the Announcement unless otherwise stated.

The Board wishes to announce that on 4 August 2020 (after trading hours), the Vendor, On Time BVI and the Guarantor entered into a supplemental agreement to the First Acquisition Agreement (the “**Supplemental Agreement**”) in relation to the payment of the final part of the consideration for the First Acquisition Agreement of HK\$250,000 (the “**Final Instalment**”) and the settlement of certain outstanding accounts receivables of Best Loader Logistics which amounted to approximately HK\$2.0 million (the “**Accounts Receivables**”).

Under the Supplemental Agreement, it was agreed that the payment date of the Final Instalment shall be extended to 4 August 2021 (the “**Deadline**”) and such payment is conditional upon Best Loader Logistics having received Accounts Receivables of aggregate amounts exceeding HK\$300,000 as of the Deadline.

As security for settlement of the Accounts Receivables, the Vendor has, pursuant to the Supplemental Agreement, paid HK\$1.5 million (the “**Deposit**”) to On Time BVI. On Time BVI shall retain such part of the Deposit if any Accounts Receivables is not received by Best Loader Logistics on or before the Deadline. All Deposit (or the balance thereof) shall be refunded to the Vendor within 15 business days after the Deadline.

### **Reasons for entering into the supplemental agreement**

In view of the Account Receivables being overdue for a period of time, the parties agreed to enter into the Supplemental Agreement such that On Time BVI will be provided security for the recovery of the Accounts Receivables and that On Time BVI shall only be required to pay the Final Instalment if the Accounts Receivables received exceeds the amount of the Final Instalment. The Directors are of the view that the terms of the Supplemental Agreement are on normal commercial terms which are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

### **Listing Rules implications**

This announcement is made by the Company under Rule 14.36 of the Listing Rules, as the entering into of the Supplemental Agreement constitutes a material variation to the terms of a transaction previously announced by the Company pursuant to Chapter 14 of the Listing Rules.

By order of the Board  
**YTO Express (International) Holdings Limited**  
圓通速遞（國際）控股有限公司  
**Yu Huijiao**  
*Chairman*

Hong Kong, 4 August 2020

*As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Lam Chun Chin, Spencer and Mr. Huang Yifeng; four non-executive Directors, namely Mr. Yu Huijiao, Mr. Pan Shuimiao, Mr. Li Xianjun and Mr. Lin Kai; and three independent non-executive Directors, namely, Mr. Li Donghui, Mr. Xu Junmin and Mr. Chung Kwok Mo John.*