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TERMBRAY INDUSTRIES INTERNATIONAL (HOLDINGS) LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 00093)

COMPLETION OF EXTREME AND CONNECTED TRANSACTION IN RELATION TO ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF THE TARGET COMPANY

Reference is made to the announcements of Termbay Industries International (Holdings) Limited (the “**Company**”) dated 23 September 2020 and 15 October 2020 respectively and the circular of the Company dated 25 September 2020 (the “**Circular**”) in relation to, among other things, the Proposed Acquisition. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that all the conditions precedent in respect of the Proposed Acquisition were fulfilled and the Proposed Acquisition was completed on 30 October 2020. As settlement of part of the Consideration, 710,000,000 Consideration Shares were allotted and issued by the Company to the Vendor at Completion.

Following Completion, the Target Company becomes a wholly-owned subsidiary of the Company and its financial results will be consolidated into the accounts of the Group.

By Order of the Board
Termbay Industries International (Holdings) Limited
LEE Lap
Chairman

Hong Kong, 30 October 2020

As at the date of this announcement, the Board comprises:

Executive Directors:

Mr. Lee Lap (*Chairman*)

Mr. Tommy Lee (*Vice Chairman & Chief Executive Officer*)

Mr. Wong Shiu Kee

Independent Non-Executive Directors:

Mr. Lo Yiu Hee

Mr. Tong Hin Wor

Mr. Ching Yu Lung