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民商創科

Minshang Creative Technology Holdings Limited
民商創科控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1632)

DISCLOSEABLE TRANSACTION
EXTENSION OF MATURITY DATE OF 8.25% NOTES

EXTENSION OF MATURITY DATE OF THE NOTES

The Board hereby announces that pursuant to the Subscription Agreement and the terms and conditions of the Notes, the maturity date of the Notes was extended from 31 December 2020 to 31 March 2021.

Reference is made to the announcement (the “**Announcement**”) of Minshang Creative Technology Holdings Limited (the “**Company**”) dated 30 September 2020 in relation to the Company’s subscription of 8.25% notes issued by China Tonghai International Financial Limited (the “**Issuer**”) in the principal amount of HK\$13,000,000 (the “**Notes**” and such term shall include such Notes as may be amended, supplemented, modified, extended and/or reinstated from time to time) which constituted a discloseable transaction for the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

EXTENSION OF MATURITY DATE OF THE NOTES

As disclosed in the Announcement, the maturity date of the Notes (“**Maturity Date**”) is 31 December 2020. Pursuant to the Subscription Agreement and the terms and conditions of the Notes, the Maturity Date may be extended for another 3 months subject to (i) the prior written consent of all the holders of the Notes and the Issuer and (ii) the payment of the accrued interest by the Issuer to the holders of the Notes on 31 December 2020.

The Board hereby announces that the Company, being the sole holder of the Notes, agreed to extend the Maturity Date from 31 December 2020 to 31 March 2021 pursuant to the Subscription Agreement and the terms and conditions of the Notes (the “**Extension**”). The Issuer had, on 31 December 2020, paid accrued interest in the aggregate amount of HK\$270,328.77, and issued a new certificate in respect of the Notes, to the Company to reflect the Extension. As such, the Maturity Date was extended to 31 March 2021 accordingly.

Save as disclosed above, all other principal terms and conditions of the Subscription Agreement and the Notes remain unchanged.

REASONS FOR AND BENEFITS OF THE EXTENSION

As disclosed in the Announcement, taking into account the interest rate for the extended term of the Notes (which is relatively higher than the interest rate of fixed deposits offered by well-recognised financial institutions in Hong Kong) and additional cash flow is expected to be generated in short term from the Extension, the Board considers that the Extension can broaden the source of income of the Group and provide the Group with a stable investment return. Accordingly, the Directors consider that the Extension is fair and reasonable and is in the interests of the Company and the Shareholders as a whole.

By Order of the Board
Minshang Creative Technology Holdings Limited
WU Jiangtao
Chairman

Hong Kong, 31 December 2020

As at the date of this announcement, the executive Directors are Mr. Wu Jiangtao, Mr. Lu Sheng Hong, Ms. Li Jia and Mr. Tao Jingyuan; the non-executive Director is Mr. Wong Stacey Martin; and the independent non-executive Directors are Mr. Choi Tze Kit, Sammy, Mr. Cheung Miu and Mr. Cheung Pak To, Patrick.