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## **BASETROPHY GROUP HOLDINGS LIMITED**

**基地錦標集團控股有限公司**

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

**(Stock Code: 8460)**

### **DISCLOSEABLE TRANSACTION DISPOSAL OF MACHINERY**

On 21 September 2021, a wholly-owned subsidiary of the Company, entered into the Sales Contracts to dispose of the Machinery at a total consideration of HK\$4,780,000 to the Purchaser.

As one or more of the applicable percentage ratios under Chapter 19 of the GEM Listing Rules in respect of the Disposal exceeds 5% but are below 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirement under Chapter 19 of the GEM Listing Rules.

#### **INTRODUCTION**

On 21 September 2021, the Vendor and the Purchaser entered into the Sales Contracts, pursuant to which the Vendor has agreed to sell and the Purchaser has agreed to purchase the Machinery for a total consideration of HK\$4,780,000. Details of the Sales Contracts are set out in this announcement below.

#### **SALES CONTRACTS**

Date : 21 September 2021

Vendor : Workbase Engineering Limited, a company incorporated in Hong Kong with limited liability and a wholly-owned subsidiary of the Company

Purchaser	:	Primega Construction Engineering Co. Limited
Machinery	:	a batch of foundation related machinery as specified under the Sales Contracts
Consideration	:	HK\$4,780,000
Payment Terms	:	<p>(a) a sum of HK\$1,580,000, (the “<b>First Payment</b>”) shall be paid by the Purchaser to the Vendor upon signing of the Sales Contracts;</p> <p>(b) a sum of HK\$1,200,000, shall be paid by the Purchaser to the Vendor within 30 days upon signing of the Sales Contracts; and</p> <p>(c) a sum of HK\$2,000,000, shall be paid by the Purchaser to the Vendor within 30 days after received the First Payment.</p>

The Directors confirm that the Consideration was determined after arm’s length negotiations between the Parties by reference to the market value of similar type of machinery.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiry, the Purchaser and its ultimate beneficial owner(s) are independent of and not connected with the Company and its connected persons (as defined in the GEM Listing Rules).

## **REASONS FOR THE DISPOSAL**

Taking into account of the current financial position and business operation of the Group, the Directors believe that the Disposal represents a good opportunity for the Company to realise its assets and the proceeds from the Disposal which will improve the financial position and increase the general working capital of the Group. The Directors also believe that the Disposal will not have any material adverse effect on the operations of the Group.

The Directors are of the view that the Sales Contracts are made on normal commercial terms which are fair and reasonable. The Directors also believe that the Disposal is in the interest of the Group and the shareholders of the Company as a whole.

## **INFORMATION OF THE PARTIES**

The Group is (i) a contractor of foundation works in Hong Kong capable of foundation jobs which mainly include excavation and lateral support (ELS) works, sheet piling, pipe piling, pre-boring, pre-bored H-piling, mini-piling, and bored piling; and (ii) a subcontractor for site formation works and other geotechnical engineering works such as slope works and other minor geotechnical works such as shotcreting.

The Purchaser is primarily engaged in construction engineering projects.

To the best of the Directors' knowledge, (i) the Purchaser is a company incorporated in Hong Kong with limited liability and is engaged in construction engineering projects and (ii) the Purchaser and its ultimate beneficial owners are Independent Third Parties as at the date of this announcement.

## **IMPLICATIONS OF THE GEM LISTING RULES**

As the applicable percentage ratios under Chapter 19 of the GEM Listing Rules in respect of the Disposal exceeds 5% but are below 25%, the Disposal constitutes a discloseable transaction for the Company and is therefore subject to the notification and announcement requirements under Chapter 19 of the GEM Listing Rules.

## **DEFINITIONS**

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

“Board”	the board of Directors;
“Company”	Basetrophy Group Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on GEM (stock code: 8460);
“Consideration”	the aggregate consideration for the purchase of the Machinery pursuant to the Sales Contracts;
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of the Machinery by the Vendor pursuant to the Sales Contracts;
“GEM”	GEM operated by the Stock Exchange;
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM made by the Stock Exchange from time to time;

“Group”	the Company and its subsidiaries;
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Independent Third Party(ies)”	third party or parties who, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are independent of the Company and its connected persons (as defined in the GEM Listing Rules);
“Machinery”	a batch of foundation related machinery as specified under the Sales Contracts;
“Purchaser”	Primega Construction Engineering Co. Limited, a company incorporated in Hong Kong with limited liability;
“Sales Contracts”	the sales contracts dated 21 September 2021 and entered into between the Vendor and the Purchaser in respect of the Disposal;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Vendor”	Workbase Engineering Limited, a company incorporated in Hong Kong with limited liability, and a wholly-owned subsidiary of the Company; and
“%”	per cent.

By order of the Board  
**Basetrophy Group Holdings Limited**  
**Lau Chung Ho**  
*Executive Director*

Hong Kong, 21 September 2021

*As at the date of this announcement, the Board comprises Mr. Lau Chung Ho, Mr. Leung Yat Fai Frankie Keith, Ms. Fong Pui Yin Vivian as executive Directors; and Mr. Ng Ki Man, Mr. Iu Tak Meng Teddy and Mr. Lam Chee-yau Timothy as independent non-executive Directors.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and will be published on the Company’s website at [www.wbgroupfw.com.hk](http://www.wbgroupfw.com.hk).*