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偉俊集團控股有限公司*

Wai Chun Group Holdings Limited

(Incorporated in Bermuda with limited liability)

(Stock code: 1013)

**DISCLOSEABLE TRANSACTION
AND
SUPPLEMENTAL ANNOUNCEMENT REGARDING
INTERIM RESULTS FOR THE PERIOD ENDED
30 SEPTEMBER 2021**

Reference is made to the interim results of Wai Chun Group Holdings Limited for the six months ended 30 September 2021 published on 15 October 2021. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the interim results announcement.

The Board would like to provide the following supplemental information in relation to note 11 trade and other receivables, prepayments and deposits to the unaudited consolidated financial statements announcement on page 14. Approximately HK\$25,840,000 out of total other receivables of approximately HK\$32,595,000 was Deposit paid to Agent for sourcing calligraphy and painting collection.

TRUST AGREEMENT

The Board is pleased to announce that on 28 September 2021, HollyBridge, a wholly-owned subsidiary of the Company, entered into the Trust Agreement with Wanming for the trust sum of RMB21,318,000 (approximately HK\$25,840,000) for sourcing calligraphy and painting collection.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) calculated under Rule 14.07 of the Listing Rules in respect of the transaction contemplated under the Trust Agreement exceeds 5% but all are less than 25%, the transaction contemplated under the Trust Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

TRUST AGREEMENT

The Board is pleased to announce that on 28 September 2021, HollyBridge, an indirectly wholly-owned subsidiary of the Company, entered into the Trust Agreement with Wanming for the Deposit of RMB21,318,000 (approximately HK\$25,840,000) for sourcing calligraphy and painting collection.

The principal terms of the Trust Agreement are set out below:

Date:	28 September 2021 (after trading hours)
Parties:	(1) HollyBridge (as the Principal) (2) Wanming (as the Agent)
Scope of services:	The Agent sources artworks through private contact with collectors and sellers and distribute catalogues of calligraphy and painting to the Principal for purchase. The Agent also provides complimentary authentication services before it delivers calligraphy and painting for our acceptance. The Agent charges 6% of the transaction value of calligraphy and painting as service charge.
Deposit:	RMB21,318,000 (approximately HK\$25,840,000), which will be offset to the price of calligraphy and painting and service charge
Service charges:	The Principal agrees to pay to the Agent for 6% of the transaction value of calligraphy and painting deducting from the Deposit when the Principal confirms to accept calligraphy and painting sourced from the Agent.
Other terms:	The Deposit is refundable at the request of the Company with a written notice of two weeks or no calligraphy and painting collection is delivered until the end of March 2022, which is stipulated in the Trust Agreement.

INFORMATION ON THE PARTIES INVOLVED

The principal activities of the Group are the provision of solutions software and service, consultancy service and trading of chemicals raw materials and agricultural products.

HollyBridge is principally engaged in provision of solutions software and service.

Wanming is principally engaged in (i) investment management services; (ii) fine art wholesale and (iii) collectibles wholesale. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Contractor and its ultimate beneficial owner(s) are Independent Third Parties. The ultimate beneficial owner of the Wanming is Mr. Wan Lianquan, who owns 100% equity interest in Wanming.

REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE TRUST AGREEMENT

Despite the positive results for the year ended 31 March 2021, the Company recorded significant losses for the six months ended 30 September 2021 and as a result the net liabilities of the Company has increased to approximately HK\$117 million as at 30 September 2021.

The Company aspires to diversify our business scope into the field of calligraphy and painting collection. We source calligraphy and painting with appreciation potential through the Agent and resell them through auctions or private sales to independent third parties at an appropriate time to make profit.

Having considered the above, the Directors are of the view that the transactions contemplated under the Trust Agreement are entered into on normal commercial terms, and the terms set out in the Trust Agreement are fair and reasonable and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios (as defined under the Listing Rules) calculated under Rule 14.07 of the Listing Rules in respect of the transaction contemplated under the Trust Agreement exceeds 5% but all are less than 25%, the transaction contemplated under the Trust Agreement constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but is exempt from the circular and shareholders' approval requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Agent” or “Wanming”	Guangzhou Wanming Investment Management Company Limited(廣州萬明投資管理有限公司), a company incorporated in PRC with limited liability and 100% equity interest directly held by Mr. Wan Lianquan who is Independent Third Party
“Board”	the board of Directors
“Company”	Wai Chun Group Holdings Limited, an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange
“Deposit”	the total consideration payable of RMB21,318,000 (approximately HK\$25,840,000) under the Trust Agreement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Independent Third Party(ies)”	independent third party(ies) not connected with the Company and its subsidiaries, their respective directors, chief executives and substantial shareholders and any of their associates within the meaning of the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Principal” or “Beijing HollyBridge”	Beijing HollyBridge System Integration Company Limited (北京合力金橋系統集成技術有限公司), an indirectly wholly-owned subsidiary of the Company
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“RMB”	Renminbi, the lawful currency of the People’s Republic of China
“Trust Agreement”	The trust agreement that the Principal entered into with the Agent for the trust sum of RMB21,318,000 (approximately HK\$25,840,000) for sourcing calligraphy and painting collection.

By Order of the Board
Wai Chun Group Holdings Limited
Lam Ching Kui
Chairman and Chief Executive Officer

Hong Kong, 23 November 2021

As at the date of this announcement, the Board consists of one executive director, namely Mr. Lam Ching Kui (Chairman and Chief Executive Officer) and two independent non-executive directors, namely Mr. Chan Wai Dune and Dr. Wang Wei.

** for identification purposes only*