

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

CONTINUING CONNECTED TRANSACTIONS

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

The Agreements will expire on 31 December 2021 and it is currently expected that the transactions under the Agreements will continue on a recurring basis. In compliance with the requirements under Chapter 14A of the Listing Rules, on 29 December 2021, the Group has entered into the Renewed CCT Agreements.

DONGGUAN TENANCY AGREEMENT AND DONGGUAN TENANCY AGREEMENT II

The Board announces that Speedy Dongguan as lessee and Dongguan Tianai as lessor have entered into the Dongguan Tenancy Agreement, and Koyip Huizhou as lessee and Dongguan Tianai as lessor have entered into the Dongguan Tenancy Agreement II, on 29 December 2021 (after trading hours) for a period from 1 January 2022 to 31 December 2022, respectively, both of which constitute continuing connected transactions.

LISTING RULES IMPLICATIONS

For the purpose of Rules 14A.81 and 14A.82 of the Listing Rules, the transactions under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II have been aggregated. It is anticipated that on an annual basis, the aggregate annual rental to be paid by the Group under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II for the year ending 31 December 2022 is approximately HK\$6,905,000. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rental is less than HK\$10,000,000, the transactions under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II are exempt from the circular and independent shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules.

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the 2020 Announcement.

The Agreements will expire on 31 December 2021 and it is currently expected that the transactions under the Agreements will continue on a recurring basis. In compliance with the requirements under Chapter 14A of the Listing Rules, on 29 December 2021, the Group has entered into the Renewed CCT Agreements.

Details of the Renewed CCT Agreements are set out below:

(a) Renewed Huizhou Office Tenancy Agreement

Date:	29 December 2021
Parties:	Jinfeng Huizhou (a connected person of the Company) and Koyip Huizhou (a wholly-owned subsidiary of the Company)
Term:	For the period from 1 January 2022 to 31 December 2022
Subject:	A tenancy agreement dated 29 December 2021 was entered into between Jinfeng Huizhou, as lessor, and Koyip Huizhou, as lessee, under which Jinfeng Huizhou agreed to lease to Koyip Huizhou, Shengfeng Industrial Park, Julong Village, Yuanzhou Town, Boluo County, Huizhou, the PRC (博羅縣園洲鎮桔龍村勝豐工業園), with a gross floor area of approximately 67 square metres for office use.
Consideration:	Pursuant to the Renewed Huizhou Office Tenancy Agreement, Koyip Huizhou shall pay Jinfeng Huizhou an annual rental in the sum of RMB37,200.

Existing annual caps:	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ending 31 December 2021
	RMB648,000	RMB648,000	RMB37,200
Historical amounts:	Audited transaction amount for the year ended 31 December 2019	Audited transaction amount for the year ended 31 December 2020	Unaudited transaction amount for the nine months ended 30 September 2021
	RMB648,000	RMB648,000	RMB27,900

New annual cap: **For the
year ending
31 December
2022**

RMB37,200

Pricing basis: The annual rental payable under the Renewed Huizhou Office Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Renewed Huizhou Office Tenancy Agreement is based on the annual rental payable thereunder for the year ending 31 December 2022.

Information on lessor: Jinfeng Huizhou is mainly engaged in investment holding, which is owned as to 100% by Jin Feng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group.

(b) Renewed Huizhou Dormitory Tenancy Agreement

Date: 29 December 2021

Parties: Yicheng Huizhou (a connected person of the Company) and Koyip Huizhou (a wholly-owned subsidiary of the Company)

Term: For the period from 1 January 2022 to 31 December 2022

Subject: A tenancy agreement dated 29 December 2021 was entered into between Yicheng Huizhou, as lessor, and Koyip Huizhou, as lessee, under which Yicheng Huizhou agreed to lease to Koyip Huizhou, Shengfeng Industrial Park, Julong Village, Yuanzhou Town, Boluo County, Huizhou, the PRC (博羅縣園洲鎮桔龍村勝豐工業園), with a gross floor area of approximately 96 square meters for dormitory use.

Consideration: Pursuant to the Renewed Huizhou Dormitory Tenancy Agreement, Koyip Huizhou shall pay Yicheng Huizhou an annual rental in the sum of RMB16,800.

Existing annual caps:	For the year ended 31 December 2019	For the year ended 31 December 2020	For the year ending 31 December 2021
	RMB216,000	RMB216,000	RMB16,800

Historical amounts:	Audited transaction amount for the year ended 31 December 2019	Audited transaction amount for the year ended 31 December 2020	Unaudited transaction amount for the nine months ended 30 September 2021
	RMB216,000	RMB216,000	RMB12,600
New annual cap:			For the year ending 31 December 2022
			RMB16,800

Pricing basis: The annual rental payable under the Renewed Huizhou Dormitory Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties the locality. The annual cap of the Renewed Huizhou Dormitory Tenancy Agreement is based on the annual rental payable thereunder for the year ending 31 December 2022.

Information on lessor: Yicheng Huizhou is mainly engaged in investment holding, which is owned as to 100% by Yi Cheng Holdings (H.K.) Limited, which in turn is owned as to 100% by Peakwin Group.

DONGGUAN TENANCY AGREEMENT AND DONGGUAN TENANCY AGREEMENT II

The Board announces that Speedy Dongguan as lessee and Dongguan Tianai as lessor have entered into the Dongguan Tenancy Agreement, and Koyip Huizhou as lessee and Dongguan Tianai as lessor have entered into the Dongguan Tenancy Agreement II, on 29 December 2021 (after trading hours) for a period from 1 January 2022 to 31 December 2022, respectively, both of which constitute continuing connected transactions.

Details of the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II are set out below:

DONGGUAN TENANCY AGREEMENT

Date:	29 December 2021
Parties:	Dongguan Tianai (a connected person of the Company) and Speedy Dongguan (a wholly-owned subsidiary of the Company)
Term:	For the period from 1 January 2022 to 31 December 2022
Subject:	A tenancy agreement dated 29 December 2021 was entered into between Dongguan Tianai, as lessor, and Speedy Dongguan, as lessee, under which Dongguan Tianai agreed to lease to Speedy Dongguan, No. 27 Huailin Road, Huaide Village, Humen Town, Dongguan City, the PRC (中國東莞市虎門鎮懷德村懷林路27號), with a gross floor area of approximately 16,375 square metres for factory and dormitory uses.
Consideration:	Pursuant to the Dongguan Tenancy Agreement, Speedy Dongguan shall pay Dongguan Tianai an annual rental in the sum of RMB5,119,008.
Annual cap:	<p style="text-align: right;">For the year ending 31 December 2022</p> <p style="text-align: right;">RMB5,119,008</p>
Pricing basis:	The annual rental payable under the Dongguan Tenancy Agreement is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Dongguan Tenancy Agreement is based on the annual rental payable thereunder for the year ending 31 December 2022.
Information on lessor:	Dongguan Tianai is mainly engaged in the business of managing properties, which is owned as to 100% by Dongguan Shing Fun. Dongguan Shing Fun is owned as to 100% by Speedy Credit, which is in turn owned as to 100% by Century Grand.

DONGGUAN TENANCY AGREEMENT II

Date:	29 December 2021
Parties:	Dongguan Tianai (a connected person of the Company) and Koyip Huizhou (a wholly-owned subsidiary of the Company)
Term:	For the period from 1 January 2022 to 31 December 2022
Subject:	A tenancy agreement dated 29 December 2021 was entered into between Dongguan Tianai, as lessor, and Koyip Huizhou, as lessee, under which Dongguan Tianai agreed to lease to Koyip Huizhou, No. 27 Huailin Road, Huaide Village, Humen Town, Dongguan City, the PRC (中國東莞市虎門鎮懷德村懷林路27號), with a gross floor area of approximately 2,319 square metres for factory and dormitory uses.
Consideration:	Pursuant to the Dongguan Tenancy Agreement II, Koyip Huizhou shall pay Dongguan Tianai an annual rental in the sum of RMB576,564
Annual cap:	<p style="text-align: right;">For the year ending 31 December 2022</p> <p style="text-align: right;">RMB576,564</p>
Pricing basis:	The annual rental payable under the Dongguan Tenancy Agreement II is determined on normal commercial terms and with reference to the prevailing market rates of similar properties in the locality. The annual cap of the Dongguan Tenancy Agreement II is based on the annual rental payable thereunder for the year ending 31 December 2022.
Information on lessor:	Dongguan Tianai is mainly engaged in the business of managing properties, which is owned as to 100% by Dongguan Shing Fun. Dongguan Shing Fun is owned as to 100% by Speedy Credit, which is in turn owned as to 100% by Century Grand.

REASONS FOR THE TRANSACTIONS

The Directors consider that it is necessary to renew the Agreements to allow the Group to continue to use the relevant premises. As certain subsidiaries of the Group have been using the properties historically, the Directors are of the view that it is in the interest of the Group in terms of cost, time and stability to enter into the above Renewed CCT Agreements instead of finding and relocating to alternative properties. The Directors further consider that the entering into of the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II shall provide certain subsidiaries of the Group with stable and necessary factory and dormitory premises.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II are fair and reasonable and the entering into of the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II are on normal commercial terms or better and in the ordinary and usual course of business of the Group and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

Mr. Huang is the chairman of the Board, executive Director, chief executive officer and controlling shareholder of the Company. Mr. Huang Chih Chien is the brother of Mr. Huang. Each of Jinfeng Huizhou, Yicheng Huizhou and Dongguan Tianai is an associate of Mr. Huang and hence is a connected person under Chapter 14A of the Listing Rules.

For the purpose of Rules 14A.81 and 14A.82 of the Listing Rules, the transactions under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II have been aggregated. It is anticipated that on an annual basis, the aggregate annual rental to be paid by the Group under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II for the year ending 31 December 2022 is approximately HK\$6,905,000. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rental is less than HK\$10,000,000, the transactions under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II are exempt from the circular and independent shareholders' approval requirements but are subject to the reporting, announcement and annual review requirements under Chapter 14A of the Listing Rules. Each of the above Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II is subject to a renewal option by the Group for another term of one year. Any renewal option (if exercised by the Group) shall be subject to the compliance with the Listing Rules.

GENERAL INFORMATION

The principal activity of the Company is investment holding and the Group is principally engaged in: (i) the apparel supply chain servicing business which offers a wide range of woven wear and cut-and-sewn knitwear products to a number of owners or agents of global reputable brands; (ii) the apparel retail business operating in the PRC; and (iii) the property development and investment.

Mr. Huang has abstained from voting on the board resolutions with respect to the approval of the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II. Save for Mr. Huang, none of the Directors has any material interest, direct or indirect, in the transactions contemplated under the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II and therefore none of the Directors, except for Mr. Huang, was required to abstain from voting on the resolutions of the Board to approve the Renewed CCT Agreements, the Dongguan Tenancy Agreement and the Dongguan Tenancy Agreement II.

DEFINITIONS

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

“2020 Announcement”	the announcement of the Company dated 28 December 2020 in relation to renewal of continuing connected transactions
“Agreements”	Huizhou Office Tenancy Agreement and Huizhou Dormitory Tenancy Agreement
“Board”	the board of Directors
“Century Grand”	Century Grand Holdings Limited (世宏控股有限公司), a limited liability company incorporated in the British Virgin Islands and owned as to 50% by Mr. Huang and 50% by Mr. Huang Chih Chien, a brother of Mr. Huang
“Company”	Speedy Global Holdings Limited (迅捷環球控股有限公司), the shares of which are listed on the main board of the Stock Exchange (stock code: 540)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Dongguan Tenancy Agreement”	the tenancy agreement entered into between Dongguan Tianai and Speedy Dongguan on 29 December 2021, details of which have been disclosed in this announcement
“Dongguan Tenancy Agreement II”	the tenancy agreement entered into between Dongguan Tianai and Koyip Huizhou on 29 December 2021, details of which have been disclosed in this announcement
“Dongguan Tianai”	東莞市天愛物業管理有限公司 (Dongguan Shi Tianai Property Management Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Dongguan Shing Fun
“Dongguan Shing Fun”	東莞勝豐產業投資發展有限公司 (Dongguan Shing Fun Industrial Investment Development Company Limited*), a limited liability company incorporated in the PRC. Dongguan Shing Fun is owned as to 100% by Speedy Credit
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency for the time being of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Huizhou Dormitory Tenancy Agreement”	the tenancy agreement entered into between Yicheng Huizhou and Koyip Huizhou on 28 December 2020, details of which have been disclosed in the 2020 Announcement
“Huizhou Office Tenancy Agreement”	the tenancy agreement entered into between Jinfeng Huizhou and Koyip Huizhou on 28 December 2020, details of which have been disclosed in the 2020 Announcement
“Jinfeng Huizhou”	金豐製衣(惠州)有限公司 (Jinfeng Garment (Huizhou) Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Jin Feng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group

“Koyip Huizhou”	高業製衣(惠州)有限公司 (Koyip Garment (Huizhou) Manufactory Ltd.*), a wholly-foreign owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Speedy Credit”	Speedy Global Credit Limited (迅捷環球信貸有限公司), a limited liability company incorporated in Hong Kong and is owned as to 100% by Century Grand
“Mr. Huang”	Mr. Huang Chih Shen, the chairman of the Board, executive Director, chief executive officer and controlling shareholder of the Company
“Peakwin Group”	Peakwin Group Limited (柏威集團有限公司), a limited liability company incorporated in the British Virgin Islands and owned as to 50% by Mr. Huang and 50% by Mr. Huang Chih Chien, a brother of Mr. Huang
“PRC”	The People’s Republic of China
“Renewed CCT Agreements”	Renewed Huizhou Office Tenancy Agreement and Renewed Huizhou Dormitory Tenancy Agreement
“Renewed Huizhou Dormitory Tenancy Agreement”	the tenancy agreement entered into between Yicheng Huizhou and Koyip Huizhou on 29 December 2021, details of which have been disclosed in this announcement
“Renewed Huizhou Office Tenancy Agreement”	the tenancy agreement entered into between Jinfeng Huizhou and Koyip Huizhou on 29 December 2021, details of which have been disclosed in this announcement
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	shares of the Company
“Speedy Dongguan”	東莞迅捷環球製衣有限公司 (Dongguan Speedy Garment Manufacturing Company Limited*), a wholly-foreign owned enterprise established in the PRC and an indirect wholly-owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules

“Yicheng Huizhou”

億城織造製衣(惠州)有限公司 (Yicheng Weaving Garment (Huizhou) Company Limited*), a limited liability company incorporated in the PRC and owned as to 100% by Yi Cheng Holdings (H.K.) Limited, which is in turn owned as to 100% by Peakwin Group

* For identification purposes only

By order of the Board
Speedy Global Holdings Limited
Huang Chih Shen
Chairman

Hong Kong, 29 December 2021

As at the date of this announcement, the executive Directors of the Company are Mr. Huang Chih Shen and Ms. Huang Li Hun, Serlina; the independent non-executive Directors of the Company are Mr. Wong Ting Kon, Ms. Pang Yuen Shan, Christina, Mr. Chang Cheuk Cheung, Terence and Dr. Chan Chung Bun, Bunny, GBM, GBS, JP.

For the purpose of this announcement, the exchange rate of RMB1.00 = HK\$1.201 has been used, where applicable, for purposes of illustration only and does not constitute a representation that any amounts have been, could have been or may be exchanged, at this or any other rates.