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BILLION INDUSTRIAL HOLDINGS LIMITED

百宏實業控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2299)

CLARIFICATION ANNOUNCEMENT REGARDING THE CIRCULAR, NOTICE OF EGM AND PROXY FORM

Reference is made to the circular of Billion Industrial Holdings Limited (the “**Company**”) dated 31 January 2022 (the “**Circular**”), the notice of extraordinary general meeting of the Company dated 31 January 2022 (the “**Notice of EGM**”) and the form of proxy for the extraordinary general meeting of the Company dated 31 January 2022 (the “**Proxy Form**”, collectively the “**EGM Documents**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the EGM Documents.

The Company has noted certain inadvertent typographical errors in both the English and Chinese versions of the EGM Documents and would like to clarify as follows (with clarification underlined):

- (1) the ordinary resolution 1 set out on page 67 of the Circular and pages 1 to 2 of the Notice of EGM should be read as follows:

1. *“THAT:*

- (a) *each of the sales agreements dated 12 January 2022 entered into between Fujian Billion Polymerization Fiber Technology Industrial Co., Ltd.* (福建百宏聚纖科技實業有限公司), an indirectly wholly-owned subsidiary of the Company, and Fujian Baikai Elastic Weaving Co., Ltd.* (福建省百凱彈性織造有限公司), Fujian Baikai Wrap Knitting Industry Co., Ltd.* (福建省百凱經編實業有限公司), Fujian Baikai Textile Chemical Fiber Industry Co., Ltd.* (福建百凱紡織化纖實業有限公司) and Fujian Baikai Zipper Dress Co., Ltd.* (福建省百凱拉鍊服飾有限公司), and the sales agreement dated 12 January 2022 entered into between Billion Industrial (Viet Nam) Co., Ltd. (百宏實業(越南)有限公司),*

an indirectly wholly-owned subsidiary of the Company, and Baikai Industry (Viet Nam) Co., Ltd. (百凱實業(越南)有限公司) (collectively, the “2022 Sales Agreements”), respectively (a copy of each of which is produced to the EGM), the terms and conditions thereof, the continuing connected transactions contemplated thereunder and the implementation thereof, be and are hereby approved, confirmed and ratified; and

(b) the annual cap of RMB1,581,000,000 for the three years ending 31 December 2022, 2023 and 2024 for the transactions under the 2022 Sales Agreements be and is hereby approved, confirmed and ratified.”

(2) the ordinary resolution 1 set out in the Proxy Form should be read as follows:

“1.

(a) To approve, confirm and ratify each of the 2022 Sales Agreements (as defined in the circular of the Company dated 31 January 2022), the terms and conditions thereof, the continuing connected transactions contemplated thereunder and the implementation thereof.

(b) To approve, confirm and ratify the annual cap of RMB1,581,000,000 for the three years ending 31 December 2022, 2023 and 2024 for the transactions under the 2022 Sales Agreements (as defined in the circular of the company dated 31 January 2022).”

The Company confirms that, except as clarified above, all other information contained in the EGM Documents are correct and remain unchanged. This clarification announcement is supplemental to and should be read in conjunction with the Circular, the Notice of EGM and the Proxy Form and in that connection the existing English and Chinese versions of the Circular, the Notice of EGM and the Proxy Form in the form as they are now will continue to be valid. The Proxy Form which has been despatched on 31 January 2022 for the purpose of the EGM will remain valid for use for the EGM.

By order of the Board of
Billion Industrial Holdings Limited
Sze Tin Yau
Co-chairman

Hong Kong, 4 February 2022

As at the date of this announcement, the Board comprises Mr. Sze Tin Yau and Mr. Wu Jinbiao as executive directors, Mr. Zhang Shengbai as non-executive director and Mr. Yu Wai Ming, Mr. Lin Jian Ming and Mr. Shih Chun Pi as independent non-executive directors.