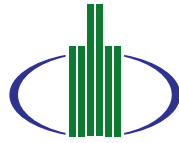


Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance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



WLS Holdings Limited
滙隆控股有限公司*

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 8021)

**DISCLOSEABLE TRANSACTION –
GRANT OF A LOAN FACILITY TO
AN INDEPENDENT THIRD PARTY**

GRANT OF THE FACILITY

The Board announces that, on 30 March 2022, the Lender entered into the Loan Facility Agreement with the Borrower and the Guarantor, pursuant to which the Lender has conditionally agreed to grant to the Borrower, an Independent Third Party, the Facility in respect of a maximum principal amount of HK\$70,000,000. The Loan bears interest at a rate of 10% per annum and is secured by the Guarantee.

GEM LISTING RULES IMPLICATION

As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the grant of the Facility exceed 5% but all the percentage ratios are less than 25%, the grant of the Facility constitutes a discloseable transaction for the Company pursuant to Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

The Board announces that on 30 March 2022, the Lender entered into the Loan Facility Agreement with the Borrower and the Guarantor, pursuant to which the Lender has conditionally agreed to grant to the Borrower, an Independent Third Party, the Facility in respect of a maximum principal amount of HK\$70,000,000.

* For identification purpose only

The principal terms of the Loan Facility Agreement are summarised as follows:

THE LOAN FACILITY AGREEMENT

Date	:	30 March 2022
Lender	:	Gold Medal Hong Kong Limited, an indirectly wholly-owned subsidiary of the Company and a licensed money lender in Hong Kong under the Money Lenders Ordinance
Borrower	:	Cornerstone Technologies Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the GEM of the Stock Exchange (Stock Code: 8391)
		To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, (i) the Borrower is principally engaged in the provision of printing services and is also an electrical vehicle charging service provider; and (ii) the Borrower and its ultimate beneficial owners are Independent Third Parties
Guarantor	:	The Loan is secured by the Guarantee provided by the Guarantor in favour of the Lender for the repayment of the Loan and such other sums payable by the Borrower under the Loan Facility Agreement
		To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, the Guarantor is an Independent Third Party
Facility	:	A loan facility with a maximum principal amount of HK\$70,000,000. The Borrower may draw down any loan amount under the Facility on any business day, provided that, among others, (i) upon obtain and approve the drawdown notice from the Borrower and (ii) the Lender have more than 3 business days to handle and approve the drawdown notice
Repayment and re-borrowing	:	The Borrower shall repay the principal amount of the Loan, outstanding accrued interests and (if any) other monies outstanding in respect of the Facility in full on the Maturity Date or on demand by the Lender upon occurrence of an event of default (as defined in the Loan Facility Agreement), whichever occurs earlier

The Borrower may also prepay all or part of the Loan, provided that, among others, (i) the Borrower shall have given the Lender not less than seven business days' prior written notice specifying the proposed amount and date of prepayment; (ii) the amount of any partial prepayment of the Loan from the Loan Facility shall be at least HK\$500,000; and (iii) the Borrower shall pay to the Lender all accrued interests in respect of the sum prepaid and other sums then due and payable (if any) up to and including the date of prepayment

Interest : Interest shall accrue at the rate of 10% per annum. Interest accrued shall be paid on the Maturity Date or, as the case may be, the prepayment date

The Loan to be granted under the Loan Facility Agreement will be fully funded by the internal resources of the Group.

The terms of the Loan Facility Agreement (including the interest rate) were arrived at by the Lender, the Borrower and the Guarantor after arm's length negotiations, with reference to the commercial practice and the Facility Amount.

INFORMATION ON THE GROUP AND THE LENDER

The Group is principally engaged in the provision of scaffolding, fitting out, other auxiliary services for construction and buildings work and money lending business. The Lender, being an indirectly wholly-owned subsidiary of the Company, is a holder of a money lender license under the Money Lenders Ordinance.

INFORMATION ON THE BORROWER

To the best of the knowledge, information and belief of the Directors and after having made all reasonable enquiries, the Borrower is principally engaged in the provision of printing services and is also an electrical vehicle charging service provider. The Borrower and its ultimate beneficial owners are third parties independent of the Company and its connected persons (as defined in the GEM Listing Rules).

REASONS FOR AND BENEFITS OF THE GRANT OF THE FACILITY

The Directors consider that the grant of the Facility is in the ordinary and usual course of the Group's money lending business. Having considered the financial background of the Borrower and the Guarantor, the availability of the Guarantee as security of the Loan and the interest income to be received by the Group, the Directors consider that the terms of the Loan Facility Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

GEM LISTING RULES IMPLICATION

As more than one of the applicable percentage ratios (as defined in the GEM Listing Rules) in respect of the grant of the Facility exceed 5% but all the percentage ratios are less than 25%, the grant of the Facility constitutes a discloseable transaction for the Company pursuant to Chapter 19 of the GEM Listing Rules and is subject to notification and announcement requirements pursuant to Chapter 19 of the GEM Listing Rules.

DEFINITIONS

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

“Available Facility”	the undrawn and un-cancelled balance of the Facility Amount
“Board”	the board of Directors
“Borrower”	Cornerstone Technologies Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on GEM (Stock Code: 8391)
“Company”	WLS Holdings Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued shares of which are listed on GEM (stock code: 8021)
“Director(s)”	the director(s) of the Company
“Drawdown Date”	the drawdown date of the Loan upon approval of the drawdown notice from the Borrower by the Lender
“Facility”	the loan facility in the principal amount of up to the Facility Amount made available to the Borrower subject to the terms of the Loan Facility Agreement

“Facility Amount”	HK\$70,000,000, being the maximum amount of the Facility
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“Guarantee”	a guarantee executed by the Guarantor pursuant to the deed of guarantee dated 30 March 2022 in favour of the Lender
“Guarantor”	Mr. Li Man Keung Edwin, being the guarantor under the Loan Facility Agreement and the Guarantee
“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(ies) independent of the Company and the connected persons (as defined in the GEM Listing Rules) of the Company
“Lender”	Gold Medal Hong Kong Limited, an indirectly wholly-owned subsidiary of the Company, being the lender under the Loan Facility Agreement
“Loan”	all borrowings within the Facility Amount to be made under the Facility during the Availability Period pursuant to the Loan Facility Agreement
“Loan Facility Agreement”	the loan facility agreement dated 30 March 2022 and entered into among the Lender, the Borrower and the Guarantor in relation to the provision of the Facility
“Maturity Date”	the maturity date of the Loan from the Facility on the same calendar date of the twelfth (12th) month after the Drawdown Date and if such date is not a business day in Hong Kong, the immediately following business day

“Money Lenders Ordinance”	Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

On behalf of the Board
WLS Holdings Limited
So Yu Shing
Chairman

Hong Kong, 30 March 2022

As at the date of this announcement, the Board comprises Dr. So Yu Shing (Chairman and Executive Director), Mr. Kong Kam Wang (Executive Director and Chief Executive Officer), Ms. Lai Yuen Mei, Rebecca (Executive Director), Mr. So Wang Chun, Edmond (Executive Director), Mr. Tse Fung Chun (Executive Director), Mr. Law Man Sang (Independent Non-executive Director), Ms. Lam Wai Yu (Independent Non-executive Director) and Mr. Lo Ka Ki (Independent Non-executive Director).

This announcement, for which the directors of the issuer collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited for the purpose of giving information with regard to the issuer. 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 GEM of the Stock Exchange for at least seven days from the day of its posting and on the website of the Company at <http://www.wls.com.hk>.