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HKRI

香港興業國際集團有限公司*

HKR International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00480)

GENERAL DISCLOSURE PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement containing a clause which is deemed to have imposed a specific performance obligation on the controlling shareholder of the Company and a breach of such obligation will cause a default therein.

This announcement is made pursuant to rule 13.18 of the Listing Rules in respect of the Loan Agreement entered into between the Company as borrower and the Lenders on 29 April 2022, which contains a clause deemed to have imposed a specific performance obligation on the controlling shareholder of the Company.

The Loan Agreement is for a term and revolving loan facility in an aggregate principal amount of HK\$2,400 million with the final maturity date falling five years from the date of the Loan Agreement. The Facility shall be used for financing the Group's general working capital requirements.

Under the Loan Agreement, among others, an event of default is triggered when the existing largest shareholder of the Company on the date of the Loan Agreement, ceases to be the Company's largest shareholder at any time during the term of the Loan Agreement unless the situation can be remedied within a prescribed timeframe pursuant to the Loan Agreement.

If such an event of default occurs, the agent acting for the Lenders, if so instructed by a majority of the Lenders, may and shall cancel any available commitments under the Facility and/or declare all or part of the outstanding advances together with interest accrued thereon and all other sums payable by the Company under the Loan Agreement to be immediately due and payable.

In the Company's case, 816,702,249 shares (representing approximately 54.98% of the Company's issued share capital) are owned by corporate trustees of certain, but not identical, discretionary trusts of which members of the classes of discretionary beneficiaries include Mr CHA Mou Zing Victor, the Chairman of the Company, and his siblings, and are together treated as the existing largest

shareholder collectively holding the largest shareholding in the Company under the Loan Agreement.

DEFINITIONS

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

“Company”	HKR International Limited, a company incorporated in the Cayman Islands with limited liability, the securities of which are listed on the main board of the Stock Exchange (stock code: 00480)
“Facility”	a term and revolving loan facility in an aggregate principal amount of HK\$2,400 million
“Group”	the Company and its subsidiaries from time to time
“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
“Lenders”	each of: (a) Bank of China (Hong Kong) Limited; (b) China Construction Bank (Asia) Corporation Limited; and (c) Shanghai Commercial Bank Limited
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan agreement in respect of the Facility entered into on 29 April 2022 amongst various parties including, inter alia, the Company as borrower and the Lenders
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
HKR International Limited
CHA Mou Zing Victor
Executive Chairman

Hong Kong, 29 April 2022

As at the date of this announcement, the Directors of the Company are:

Executive Chairman

Mr CHA Mou Zing Victor

Non-executive Deputy Chairman

Ms WONG CHA May Lung Madeline

Executive Directors

Mr TANG Moon Wah (*Managing Director*)

Mr CHEUNG Ho Koon

Ms NGAN Man Ying

Non-executive Directors

The Honourable Ronald Joseph ARCULLI

Mr CHA Mou Daid Johnson

Independent Non-executive Directors

Mr CHEUNG Wing Lam Linus

Mr FAN Hung Ling Henry

Ms HO Pak Ching Loretta

Ms Barbara SHIU

Mr TANG Kwai Chang

** Registered under the predecessor ordinance of the Companies Ordinance, Chapter 622 of the laws of Hong Kong*