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YAN TAT GROUP HOLDINGS LIMITED

恩達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1480)

SUPPLEMENTAL ANNOUNCEMENT

VARIATION OF TERMS OF THE VERY SUBSTANTIAL DISPOSAL AND THE VERY SUBSTANTIAL ACQUISITION IN RELATION TO THE URBAN RENEWAL PROJECT

Reference is made to the announcement of Yan Tat Group Holdings Limited (the “**Company**”) dated 15 May 2020, the circular of the Company dated 24 June 2020 (the “**Circular**”) and the poll results announcement of the Company dated 14 July 2020 relating to the Cooperation Agreement, the Relocation Agreements and the Transactions which constituted a very substantial disposal and a very substantial acquisition for the Company. Capitalised terms used herein shall have the same meanings as those defined in the Circular unless the context requires otherwise.

As advised by Party B, since the progress of the Urban Renewal Project has been slightly affected by the COVID-19 pandemic, the schedule of the Urban Renewal Project, in particular, the schedule of the reporting and filing relating to the Urban Renewal Approval (立項完成), will be delayed accordingly.

In view of the above, on 22 June 2022, Party B requested Party A to amend the terms of the Cooperation Agreement (the “**Proposed Amendment of Terms**”) regarding the deferral of the payment of the YT Industrial Consideration and the second instalment of the YT Printed Circuit Relocation Compensation as follows:

	Terms of the payment schedule before the Proposed Amendment of Terms	Terms of the payment schedule after the Proposed Amendment of Terms (the “Amended Terms”)
1. YT Industrial Consideration	Within three months after the Urban Renewal Approval (立項完成) or within one month after the 25th month following the Effective Date (<i>Note 1</i>) (whichever is earlier), the YT Industrial Consideration shall be paid to Party A and YT Group shall transfer the Sale Shares of YT Industrial to the designated nominees of Party B at the same time.	Within three months after the Urban Renewal Approval (立項完成) <u>or before 30 November 2022</u> (whichever is earlier), the YT Industrial Consideration shall be paid to Party A and YT Group shall transfer the Sale Shares of YT Industrial to the designated nominees of Party B at the same time.
2. Second instalment of the YT Printed Circuit Relocation Compensation	Within three months after the Urban Renewal Approval (立項完成) or within 24 months after the Effective Date (<i>Note 2</i>) (whichever is earlier), RMB100 million (equivalent to approximately HK\$109 million) shall be payable in cash.	Within three months after the Urban Renewal Approval (立項完成) or <u>before 13 October 2022</u> (whichever is earlier), RMB100 million (equivalent to approximately HK\$109 million) shall be payable in cash.

Notes:

1. Namely, 13 September 2022.
2. Namely, 13 July 2022.

On 24 June 2022, taking into consideration that the deferral of the payment of the YT Industrial Consideration and the second instalment of the YT Printed Circuit Relocation Compensation for a period of approximately two to three months have no material financial effect on the Group, Party A accepted Party B’s request on the Proposed Amendment of Terms, and the Amended Terms shall take effect on the date of acceptance.

The Board considers that the Amended Terms were determined after arm’s length negotiation among the parties and the acceptance of Party B’s request on the Proposed Amendment of Terms is in the interests of the Company and the Shareholders as a whole, and the Amended Terms are fair and reasonable.

Save as disclosed above, all other terms and conditions of the Cooperation Agreement, the Relocation Agreements and the Transactions remain unchanged and continue to be in full force and effect.

The Company will make further announcement(s) as and when appropriate to inform its Shareholders and potential investors of any material development in relation to the Urban Renewal Project. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Yan Tat Group Holdings Limited
Chan Wing Yin
Chairman

Hong Kong, 24 June 2022

As at the date of this announcement, the executive directors of the Company are Mr. Chan Wing Yin, Mrs. Chan Yung, and Mr. Chan Yan Wing; the non-executive director is Mr. Chan Yan Kwong; the independent non-executive directors are Mr. Chung Yuk Ming, Mr. Lau Shun Chuen, and Mr. Yau Wing Yiu.