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(Incorporated in the Cayman Islands with limited liability)

(Stock code: 540)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS

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The 2022 Dongguan Tenancy Agreement and the 2022 Dongguan Tenancy Agreement II will expire on 31 December 2022 and it is currently expected that the transactions under the 2022 Dongguan Tenancy Agreement and the 2022 Dongguan Tenancy Agreement II will continue on a recurring basis. On 28 December 2022, the Group has entered into the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II.

LISTING RULES IMPLICATIONS

For the purpose of Rules 14A.81 and 14A.82 of the Listing Rules, the transactions under the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II have been aggregated. It is anticipated that on an annual basis, the aggregate annual rent payable by the Group under the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II for the year ending 31 December 2023 is approximately HK\$4,770,355. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rent is less than HK\$10,000,000, the transactions under the 2023 Dongguan Tenancy Agreement and the 2023 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 2021 Announcement.

The 2022 Dongguan Tenancy Agreement and the 2022 Dongguan Tenancy Agreement II will expire on 31 December 2022 and it is currently expected that the transactions under the 2022 Dongguan Tenancy Agreement and the 2022 Dongguan Tenancy Agreement II will continue on a recurring basis. On 28 December 2022, the Group has entered into the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II.

Details of the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II are set out below:

2023 DONGGUAN TENANCY AGREEMENT

Date:	28 December 2022
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 2023 to 31 December 2023
Subject:	A tenancy agreement dated 28 December 2022 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 12,927 square metres for factory and dormitory uses.
Consideration:	Pursuant to the 2023 Dongguan Tenancy Agreement, Speedy Dongguan shall pay Dongguan Tianai an annual rent in the sum of approximately RMB4,031,897.
Existing annual cap:	For the year ending 31 December 2022 RMB5,119,008
Historical amount:	Unaudited transaction amount for the nine months ended 30 September 2022 RMB3,839,256

New annual cap: **For the year ending
31 December 2023**

RMB4,031,897

Pricing basis: The annual rent payable under the 2023 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 2023 Dongguan Tenancy Agreement is set based on the annual rent payable thereunder for the year ending 31 December 2023.

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 Shing Fun Investments, which is in turn owned as to 100% by Century Grand. Mr. Huang and Mr. Huang Chih Chien, a brother of Mr. Huang, are the ultimate beneficial owners of Dongguan Tianai.

2023 DONGGUAN TENANCY AGREEMENT II

Date: 28 December 2022

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 2023 to 31 December 2023

Subject: A tenancy agreement dated 28 December 2022 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 100 square metres for dormitory uses.

Consideration: Pursuant to the 2023 Dongguan Tenancy Agreement II, Koyip Huizhou shall pay Dongguan Tianai an annual rent in the sum of approximately RMB27,980.

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

RMB576,564

Historical amount: **Unaudited transaction amount for the nine months ended 30 September 2022**

RMB429,989

New annual cap: **For the year ending 31 December 2023**

RMB27,980

Pricing basis: The annual rent payable under the 2023 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 2023 Dongguan Tenancy Agreement II is set based on the annual rent payable thereunder for the year ending 31 December 2023.

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 Shing Fun Investments, which is in turn owned as to 100% by Century Grand. Mr. Huang and Mr. Huang Chih Chien, a brother of Mr. Huang, are the ultimate beneficial owners of Dongguan Tianai.

REASONS FOR THE TRANSACTIONS

The Directors consider that it is necessary to renew the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II 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 interests of the Group in terms of cost, time and stability to enter into the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II instead of finding and relocating to alternative properties. The Directors further consider that the entering into of the 2023 Dongguan Tenancy Agreement and the 2023 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 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II are fair and reasonable and the entering into of the 2023 Dongguan Tenancy Agreement and the 2023 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. 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 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II have been aggregated. It is anticipated that on an annual basis, the aggregate annual rent payable by the Group under the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II for the year ending 31 December 2023 is approximately HK\$4,770,355. As all the applicable percentage ratios (other than the profits ratio) under Chapter 14A of the Listing Rules, in respect of the 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II in aggregate are, on an annual basis, more than 5% but less than 25% and the aggregate rent is less than HK\$10,000,000, the transactions under the 2023 Dongguan Tenancy Agreement and the 2023 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.

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 2023 Dongguan Tenancy Agreement and the 2023 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 2023 Dongguan Tenancy Agreement and the 2023 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 2023 Dongguan Tenancy Agreement and the 2023 Dongguan Tenancy Agreement II.

DEFINITIONS

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

“2021 Announcement”	the announcement of the Company dated 29 December 2021 in relation to renewal of continuing connected transactions
“2022 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 the 2021 Announcement

“2022 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 the 2021 Announcement
“2023 Dongguan Tenancy Agreement”	the tenancy agreement entered into between Dongguan Tianai and Speedy Dongguan on 28 December 2022, details of which have been disclosed in this announcement
“2023 Dongguan Tenancy Agreement II”	the tenancy agreement entered into between Dongguan Tianai and Koyip Huizhou on 28 December 2022, details of which have been disclosed in this announcement
“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 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 and owned as to 100% by Shing Fun Investments
“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
“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
“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
“Mr. Huang”	Mr. Huang Chih Shen, the chairman of the Board, executive Director, chief executive officer and controlling shareholder of the Company
“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shares”	shares of the Company
“Shing Fun Investments”	Shing Fun Group Investments Limited (勝豐集團投資有限公司), a limited liability company incorporated in Hong Kong and owned as to 100% by Century Grand
“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

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

Hong Kong, 28 December 2022

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\$1.175 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.

* For identification purposes only