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## **Echo International Holdings Group Limited**

**毅高（國際）控股集團有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8218)**

### **VOLUNTARY ANNOUNCEMENT**

### **MEMORANDUM OF AGREEMENT IN RELATION TO PROPOSED COLLABORATION**

This announcement is made by Echo International Holdings Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to provide the shareholders of the Company and potential investors with updated information in relation to the latest business plan and development of the Group.

#### **MEMORANDUM OF AGREEMENT**

On 20 October 2023, Echo Asia (Hong Kong) Limited (“**Echo Asia**”), a direct wholly owned subsidiary of the Company, entered into a non-legally binding memorandum of agreement (the “**MOA**”) with Industronics Berhad (“**Industronics**”), a company incorporated under the laws of Malaysia, shares of which are listed on Bursa Malaysia Securities Berhad (the stock exchange of Malaysia) (stock code: 9393). Pursuant to the MOA, Echo Asia intends to appoint Industronics as project management company (the “**Proposed Collaboration**”) to assist in the setup and management of an international duty free city in Pulau Langkawi (“**Langkawi Duty Free City**”).

#### **Duration and termination**

The MOA is valid for one year. If either party wishes to terminate the MOA before expiration, it shall give to the other not less than one months’ prior notice in writing.

#### **Definitive Agreement**

During the term of the MOA, the parties shall discuss and agree on the specific details of the Proposed Collaboration. Any terms, details, plan of the Proposed Collaboration is to be formalized through a definitive agreement subject to the terms and conditions mutually agreed by the parties.

## **Binding effect**

The MOA is an expression of the parties' intention as to further negotiations. Accordingly, save for terms relating to confidentiality, the MOA shall create no legal and binding obligations on the parties.

## **INFORMATION OF INDUSTRONICS**

Industronics is a company incorporated under the laws of Malaysia, shares of which are listed on Bursa Malaysia Securities Berhad (the stock exchange of Malaysia) (stock code: 9393). The principal activities of Industronics are designing, manufacturing and installation of electronics and microprocessor controlled products, telecommunication system, audio video multimedia systems, intelligent transportation systems and information communication technology related system.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the date of this announcement, Industronics is a third party independent of the Company and its connected persons (as defined under the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited ("**GEM Listing Rules**")).

## **REASONS FOR AND BENEFITS OF THE MOA**

Riding on the experience the Group has on e-commerce platform, the business of which began in 2021, the Group is interested to setup and build Langkawi Duty Free City, and require a local company in Malaysia to assist in land sourcing, setup, manage and arrange necessary dealings in Malaysia. In this regard, in view of the background and resources Industronics has in Malaysia, and in particular, it has entered into a memorandum of agreement with CHEC Construction (M) Sdn Bhd ("**CHEC**"), a company incorporated under the laws of Malaysia and principally engages in construction, pursuant to which, Industronics intend to collaborate with CHEC to construct the building of Langkawi Duty Free City.

In view of the foregoing, the Board considers that the MOA has been entered into on normal commercial terms after arm's length negotiation between the Echo Asia and Industronics, and is in the interests of the Company and its shareholders as a whole.

## GENERAL

As at the date of this announcement, the Proposed Collaboration is still subject to negotiations and no legally binding agreement on the subject matter has been entered into. If the Proposed Collaboration materialises, it may constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules. Further announcement(s) will be made by the Company as and when appropriate in compliance with the GEM Listing Rules.

**As the MOA may or may not lead to the entering into of any definitive agreement(s), the Board wishes to emphasise that the Proposed Collaboration may or may not proceed. Shareholders and the potential investors of the Company are urged to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Echo International Holdings Group Limited**  
**Chan Wan Shan Sandra**  
*Executive director*

Hong Kong, 20 October 2023

*As at the date of this announcement, the executive Directors are Mr. Lo Yan Yee, Ms. Cheng Yeuk Hung, Mr. Tansri Saridju Benui and Ms. Chan Wan Shan Sandra, and the independent non-executive Directors are Mr. Leung Yu Tung Stanley, Mr. Lam Kwok Leung Roy and Mr. Lam Wing Biu Thomas.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquires, 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.*

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