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Link Holdings Limited
華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8237)

INSIDE INFORMATION
ISSUE OF A WRIT OF SUMMONS

This announcement is made by Link Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of The Rules Governing the Listing of Securities on GEM (the “**GEM Listing Rules**”) of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (the “**SFO**”).

References are made to the announcements of the Company dated 8 October 2015, 30 November 2015, 21 June 2020, 12 April 2021, 10 January 2023, 23 March 2023, 31 March 2023, 2 April 2023, 3 April 2023, 4 April 2023, 12 April 2023, 3 May 2023, 10 May 2023, 20 June 2023 and 18 July 2023.

ISSUE OF A WRIT OF SUMMONS

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders of the Company that on 10 November 2023, the Company and its wholly-owned subsidiaries, namely Silverine Pacific Limited, Hang Huo Investment Pte Ltd (“**HHI**”) and Link Hotels International Ptd Ltd (collectively, the “**Plaintiffs**”), issued a writ of summons with the High Court of the Hong Kong Special Administrative Region indorsed with a Statement of Claim (the “**Legal Action**”) against Datuk Siew Pek Tho (“**Datuk Siew**”) and Mr. Ngan Iek (“**Mr. Ngan**”), each being a former chairman of the Board and a former executive Director, and Mr. Tong Hing Wah (“**Mr. Tong**”, together with Datuk Siew and Mr. Ngan, the “**Defendants**”), being the former company secretary and authorised representative of the Company, for breach of their fiduciary and/or statutory duties as a director and/or senior employee of the Plaintiffs (as the case may be). Mr. Ngan was a former controlling shareholder of the Company and is the brother-in-law of Datuk Siew.

It is the Plaintiffs’ case that from around 2020 to early 2023, the Defendants committed various misconducts including but not limited to: (i) procuring the Company to issue a set of new convertible bond (“**New CB**”) in breach of terms and condition of the existing convertible bond (“**Existing CB**”); (ii) causing the Company change the use of proceeds of the New CB to pay off shareholder’s loan of Mr. Ngan without the knowledge of the non-executive members of the Board and in breach of GEM Listing Rules; (iii) procuring and/or

* For identification purposes only

permitting the Company and its subsidiaries to enter into uncommercial loan agreement with onerous conditions in breach of terms and condition of the Existing CB, which caused an injunction order against the Company in Hong Kong and a winding up petition made against HHI in Singapore; (iv) failing to secure alternative funding for the Company despite having caused the Company to expend disproportionate resources in engaging (without approval of the Board) Mr. Tong as “Chief Coordinator” and a third-party consultancy service known as Heatherlands Partnership Pte Ltd; (v) causing excessive bonus to be paid to Mr. Tong; and (vi) failing to cause the Company to prepare its annual audited results of the Group for the financial year ended 31 December 2022, leading to the suspension of trading in shares of the Company from 3 April 2023 up to the present.

The Plaintiffs claim against the Defendants for, among other things, equitable compensation and/or damages for the loss caused by the breaches of fiduciary duties and/or duty of care owed to the Plaintiffs, which amounted to approximately HK\$51.6 million together with loss and damages suffered by the Company due to the loss of its listing status to be assessed.

The Company will make further announcement(s) in relation to the Legal Action as and when appropriate and in accordance with the GEM Listing Rules and the SFO.

CONTINUED SUSPENSION OF TRADING

At the request of the Company, trading in the shares of the Company on the Stock Exchange has been suspended with effect from 9:00 a.m. on Monday, 3 April 2023 and will remain suspended until further notice.

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
Link Holdings Limited
He Dingding

Chief Executive Officer and Executive Director

Hong Kong, 20 November 2023

As at the date of this announcement, the executive Directors are Mr. He Dingding and Mr. Lui Tin Shun; the non-executive Directors are Mr. Wong Chun Hung Hanson and Mr. Chiu Kung Chik; and the independent non-executive Directors are Mr. Chan So Kuen, Mr. Thng Bock Cheng John, Ms. Tam Mei Chu, Ms. Chan Wai Ki, Joffee and Ms. Liu Lu.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules of the Stock Exchange for the purpose of giving information with regard to the Company. 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 Stock Exchange’s website at www.hkexnews.hk on the Latest Listed Company Announcements page for at least 7 days from the date of its publication and on the website of the Company at www.irasia.com/listco/hk/linkholdings.