

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



THEME INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 990)

RENEWAL OF CONTINUING CONNECTED TRANSACTIONS – 2024–2026 MASTER SALE AND PURCHASE AGREEMENT I, 2024–2026 MASTER SALE AND PURCHASE AGREEMENT II AND 2024–2026 LOGISTIC SERVICES FRAMEWORK AGREEMENT

2024–2026 MASTER SALE AND PURCHASE AGREEMENT I AND 2024–2026 MASTER SALE AND PURCHASE AGREEMENT II

Reference is made to the announcements of the Company dated 12 August 2021 and 29 October 2021, regarding the Master Sale and Purchase Agreement I and Master Sale and Purchase Agreement II and the Supplemental Master Sale and Purchase Agreement II. As these agreements will expire on 31 December 2023, the Board is pleased to announce that on 22 December 2023, the Company entered into (i) the 2024–2026 Master Sale and Purchase Agreement I with Mr. ZH You in relation to the purchase and supply of iron ore, steel products and nickel ore between the ZHY Group and the Group in Singapore; (ii) the 2024–2026 Master Sale and Purchase Agreement II with Mr. ZW You in relation to the purchase and supply of iron ore, steel products and nickel ore between the ZWY Group and the Group, and the provision of the Processing Services by the Group to the ZWY Group, in the PRC.

2024–2026 LOGISTIC SERVICES FRAMEWORK AGREEMENT

Reference is made to the announcements of the Company dated 12 August 2021 and 31 August 2023, regarding the Logistic Services Framework Agreement and Supplemental Logistic Services Framework Agreement. As these agreements will expire on 31 December 2023, the Board is pleased to announce that on 22 December 2023, the Company entered into the 2024–2026 Logistic Services Framework Agreement with Mr. ZW You, pursuant to which the ZWY Group would provide the Logistic Services to the Group.

IMPLICATIONS UNDER THE LISTING RULES

Mr. ZH You is the Controlling Shareholder, and hence a connected person of the Company. Mr. ZW You is the brother of Mr. ZH You, and an associate of Mr. ZH You. Mr. ZW You is hence a connected person of the Company. Therefore, the transactions under each of the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one of the applicable percentage ratios (other than profit ratio) (within the meaning of Rule 14.07 of the Listing Rules) for the proposed annual caps under each of the 2024–2026 Master Sale and Purchase Agreement I, 2024–2026 Master Sale and Purchase Agreement II, and 2024–2026 Logistic Services Framework Agreement respectively exceeds 0.1% but does not exceed 5%, the transactions contemplated under each of the 2024–2026 Master Sale and Purchase Agreement I, 2024–2026 Master Sale and Purchase Agreement II, and 2024–2026 Logistic Services Framework Agreement respectively constitute continuing connected transactions of the Company and are therefore subject to the reporting, announcement and annual review requirements under chapter 14A of the Listing Rules.

A. BACKGROUND

Reference is made to the announcements of the Company dated 12 August 2021 and 29 October 2021, regarding the Master Sale and Purchase Agreement I and Master Sale and Purchase Agreement II and the Supplemental Master Sale and Purchase Agreement II. As these agreements will expire on 31 December 2023, the Board is pleased to announce that on 22 December 2023, the Company entered into (i) the 2024–2026 Master Sale and Purchase Agreement I with Mr. ZH You in relation to the purchase and supply of iron ore, steel products and nickel ore between the ZHY Group and the Group in Singapore; (ii) the 2024–2026 Master Sale and Purchase Agreement II with Mr. ZW You in relation to the purchase and supply of iron ore, steel products and nickel ore between the ZWY Group and the Group, and the provision of the Processing Services by the Group to the ZWY Group, in the PRC.

Reference is also made to the announcements of the Company dated 12 August 2021 and 31 August 2023, regarding the Logistic Services Framework Agreement and Supplemental Logistic Services Framework Agreement. As these agreements will expire on 31 December 2023, the Board is pleased to announce that on 22 December 2023, the Company entered into the 2024–2026 Logistic Services Framework Agreement with Mr. ZW You, pursuant to which the ZWY Group would provide the Logistic Services to the Group.

Details of the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement are as follows:

B. 2024–2026 MASTER SALE AND PURCHASE AGREEMENT I

1. Date: 22 December 2023

2. Parties:

(a) The Company

(b) Mr. ZH You, the controlling shareholder and a connected person of the Company

3. Description of the transactions:

The Company agrees to purchase and/or supply iron ore, steel products and nickel ore and Mr. ZH You agrees to supply and/or purchase and/or procure the purchase and/or supply of iron ore, steel products and nickel ore in Singapore in accordance with the terms of 2024–2026 Master Sale and Purchase Agreement I.

4. Term:

The 2024–2026 Master Sale and Purchase Agreement I is for a term commencing from 1 January 2024 and ending on 31 December 2026 (both days inclusive).

5. Time and method of payment:

The payment under each separate supply/purchase order shall be principally settled within 60 days from the date of invoice.

6. Pricing mechanism:

In the absence of state-prescribed price, the price shall be determined by reference to the internal database of prices gathered by the Group, which is developed with reference to the list of internal criteria which includes base price and grading of the iron ore, steel products and nickel ore. Further, the Group also makes reference to the market prices of iron ore, steel products and nickel ore sourced from different commonly recognised industrial websites for them, as well as the recent selling prices of iron ore, steel products and nickel ore to Independent Third Parties. If the prices and charges are determined based on or with reference to prices, exchange rates or tax rates stated in specific government documents, internal database, exchanges or industry-related websites, the effective aforementioned documents, prices and rates at the time of the entry into of specific transaction agreements by the parties shall prevail.

7. Existing annual revenue caps and historical transaction amounts

The following table sets out the existing annual revenue caps and the historical transaction amounts in relation to purchase or sale of iron ore, steel products and nickel ore from/to the ZHY Group in the consolidated statement of profit or loss of the Group for the two years ended 31 December 2022 and the eleven months ending 30 November 2023.

| | Aggregate amount for year ended 31 December 2021 <i>(audited)</i> <i>million</i> | Aggregate amount for year ended 31 December 2022 <i>(audited)</i> <i>million</i> | Aggregate amount for eleven months ending 30 November 2023 <i>(unaudited)</i> <i>million</i> |
|------------------------------|--|--|--|
| Existing annual revenue caps | HK\$240.0 (equivalent to approximately US\$30.7) | HK\$240.0 (equivalent to approximately US\$30.7) | HK\$240.0 (equivalent to approximately US\$30.7) |
| Actual transaction amounts | Nil | Nil | Nil |

8. Proposed annual caps

Set out below are the proposed annual caps under the 2024–2026 Master Sale and Purchase Agreement I for the three years ending 31 December 2026:

| | Annual cap for the year ending 31 December 2024 <i>million</i> | Annual cap for the year ending 31 December 2025 <i>million</i> | Annual cap for the year ending 31 December 2026 <i>million</i> |
|--|---|---|---|
| Purchase or sale of iron ore, steel products and nickel ore from/to the ZHY Group | HK\$330.0 (equivalent to approximately US\$42.3) | HK\$330.0 (equivalent to approximately US\$42.3) | HK\$330.0 (equivalent to approximately US\$42.3) |

In arriving at the above proposed annual caps, the Directors have taken into account different factors, including the expected increasing demand for iron ore, steel products and nickel ore in Singapore.

Mr. ZH You and the Company agree that the transactions under the 2024–2026 Master Sale and Purchase Agreement I shall be conducted on normal commercial terms, in particular:

- (a) the transactions under the 2024–2026 Master Sale and Purchase Agreement I will be on terms no less favourable to the Group than terms available to or from (as appropriate) Independent Third Parties;

- (b) the transactions under the 2024–2026 Master Sale and Purchase Agreement I will be required in the ordinary and usual course of business of the Group and conducted after arm’s length negotiations; and
- (c) the transactions under the 2024–2026 Master Sale and Purchase Agreement I will not exceed the annual caps as set out immediately above.

C. 2024–2026 MASTER SALE AND PURCHASE AGREEMENT II

1. Date: 22 December 2023

2. Parties:

(a) The Company

(b) Mr. ZW You, the brother of Mr. ZH You, an associate of Mr. ZH You and a connected person of the Company

3. Description of the transactions:

The Company agrees to purchase and/or supply iron ore, steel products and nickel ore and Mr. ZW You agrees to supply and/or purchase and/or procure the purchase and/or supply of iron ore, steel products and nickel ore in the PRC and the Company agrees to provide or procure its subsidiary(ies) to provide the Processing Services to the ZWY Group in the PRC in accordance with the terms of the 2024–2026 Master Sale and Purchase Agreement II.

4. Term:

The 2024–2026 Master Sale and Purchase Agreement II is for a term commencing from 1 January 2024 and ending on 31 December 2026 (both days inclusive).

5. Time and method of payment:

The payment under each separate supply/purchase order and/or the related Processing Services shall be principally settled within 60 days from the date of invoice.

6. Pricing mechanism:

In the absence of state-prescribed price, the price shall be determined by reference to the internal database of prices gathered by the Group, which is developed with reference to the list of internal criteria which includes base price and grading of the iron ore, steel products and nickel ore. Further, the Group also makes reference to the market prices of iron ore, steel products and nickel ore sourced from different commonly recognised industrial websites for them, as well as the recent selling prices of iron ore, steel products and nickel ore to Independent Third Parties. If the prices and charges are determined based on or with reference to prices, exchange rates or tax rates stated in specific government documents, internal database, exchanges or industry-related websites, the effective aforementioned documents, prices and rates at the time of the entry into of specific transaction agreements by the parties shall prevail.

7. Existing annual revenue caps and historical transaction amounts

The following table sets out the existing annual revenue caps and the historical transaction amounts in relation to purchase or sale of iron ore, steel products and nickel ore from/to the ZWY Group and the provision of the Processing Services by the Group to the ZWY Group in the consolidated statement of profit or loss of the Group for the two years ended 31 December 2022 and the eleven months ending 30 November 2023.

| | Aggregate amount for year ended 31 December 2021 <i>(audited)</i> <i>million</i> | Aggregate amount for year ended 31 December 2022 <i>(audited)</i> <i>million</i> | Aggregate amount for eleven months ending 30 November 2023 <i>(unaudited)</i> <i>million</i> |
|------------------------------|--|--|--|
| Existing annual revenue caps | HK\$440.0 (equivalent to approximately RMB402.2) | HK\$440.0 (equivalent to approximately RMB402.2) | HK\$440.0 (equivalent to approximately RMB402.2) |
| Actual transaction amounts | HK\$255.6 (equivalent to approximately RMB233.6) | HK\$350.4 (equivalent to approximately RMB320.3) | HK\$250.5 (equivalent to approximately RMB229.0) |

8. Proposed annual caps

Set out below are the proposed annual caps under the 2024–2026 Master Sale and Purchase Agreement II for the three years ending 31 December 2026:

| | Annual cap for the year ending 31 December 2024 <i>million</i> | Annual cap for the year ending 31 December 2025 <i>million</i> | Annual cap for the year ending 31 December 2026 <i>million</i> |
|---|---|---|---|
| Purchase or sale of iron ore, steel products and nickel ore from/to the ZWY Group and the provision of the Processing Services by the Group to the ZWY Group | HK\$330.0 (equivalent to approximately RMB301.6) | HK\$330.0 (equivalent to approximately RMB301.6) | HK\$330.0 (equivalent to approximately RMB301.6) |

In arriving at the above proposed annual caps, the Directors have taken into account different factors, including the expected demand for iron ore, steel products and nickel ore and Processing Services in the PRC.

Mr. ZW You and the Company agree that the transactions under the Master Sale and Purchase Agreement II shall be conducted on normal commercial terms, in particular:

- (a) the transactions under the 2024–2026 Master Sale and Purchase Agreement II will be on terms no less favourable to the Group than terms available to or from (as appropriate) Independent Third Parties;
- (b) the transactions under the 2024–2026 Master Sale and Purchase Agreement II will be required in the ordinary and usual course of business of the Group and conducted after arm’s length negotiations; and
- (c) the transactions under the 2024–2026 Master Sale and Purchase Agreement II will not exceed the annual caps as set out immediately above.

D. 2024–2026 LOGISTIC SERVICES FRAMEWORK AGREEMENT

1. **Date:** 22 December 2023

2. **Parties:**

- (a) The Company
- (b) Mr. ZW You, the brother and an associate of Mr. ZH You and a connected person of the Company

3. Description of the transactions:

ZWY Group agrees to provide to the Group the Logistic Services in accordance with the terms of the 2024–2026 Logistic Services Framework Agreement.

4. Term:

The 2024–2026 Logistic Services Framework Agreement is for a term commencing from 1 January 2024 and ending on 31 December 2026 (both days inclusive).

5. Time and method of payment:

The payment under each separate services invoice shall be principally settled within 60 days from the date of invoice.

6. Pricing mechanism:

Mr. ZW You and the Company shall procure that the ZWY Group and the Group shall negotiate and agree to the price of the Logistic Services by reference to the prevailing market prices and prevailing prices charged to Independent Third Parties of same or substantially similar services, taking into account of the load, timing and territory for delivery.

7. Existing annual revenue caps and historical transaction amounts

The following table sets out the existing annual revenue caps and the historical transaction amounts in relation to provision of Logistic Services from the ZWY Group to the Group in the consolidated statement of profit or loss of the Group for the two years ended 31 December 2022 and the eleven months ending 30 November 2023.

| | Aggregate amount for year ended 31 December 2021 <i>(audited)</i> <i>million</i> | Aggregate amount for year ended 31 December 2022 <i>(audited)</i> <i>million</i> | Aggregate amount for eleven months ending 30 November 2023 <i>(unaudited)</i> <i>million</i> |
|------------------------------|--|--|--|
| Existing annual revenue caps | HK\$240.0 (equivalent to approximately RMB219.4) | HK\$240.0 (equivalent to approximately RMB219.4) | HK\$440.0 (equivalent to approximately RMB402.2) |
| Actual transaction amounts | HK\$16.9 (equivalent to approximately RMB15.4) | HK\$182.9 (equivalent to approximately RMB167.2) | HK\$303.1 (equivalent to approximately RMB277.0) |

8. Proposed annual caps

Set out below are the proposed annual caps under the 2024–2026 Logistic Service Framework Agreement for the three years ending 31 December 2026:

| | Annual cap for the year ending 31 December 2024 <i>million</i> | Annual cap for the year ending 31 December 2025 <i>million</i> | Annual cap for the year ending 31 December 2026 <i>million</i> |
|---|---|---|---|
| Provision of Logistic Services from the ZWY Group to the Group | HK\$330.0 (equivalent to approximately RMB301.6) | HK\$330.0 (equivalent to approximately RMB301.6) | HK\$330.0 (equivalent to approximately RMB301.6) |

In arriving at the above proposed annual caps, the Directors have taken into account the different factors, including the expected demand for the Logistic Services for the Group, in particular to Jingdian Shanghai and Jingdian Fujian.

Mr. ZW You and the Company agree that the transactions under the 2024–2026 Logistic Services Framework Agreement shall be conducted on normal commercial terms, in particular:

- (a) the transactions under the 2024–2026 Logistic Services Framework Agreement will be on terms no less favourable to the Group than terms available to or from (as appropriate) Independent Third Parties;
- (b) the Logistic Services under the 2024–2026 Logistic Services Framework Agreement will be required in the ordinary and usual course of business of the Group and conducted after arm's length negotiations; and
- (c) the transactions under the 2024–2026 Logistic Services Framework Agreement will not exceed the annual caps as set out immediately above.

E. REASONS FOR AND BENEFITS IN ENTERING INTO OF THE 2024–2026 MASTER SALE AND PURCHASE AGREEMENT I, THE 2024–2026 MASTER SALE AND PURCHASE AGREEMENT II AND THE 2024–2026 LOGISTIC SERVICES FRAMEWORK AGREEMENT

The Group is principally engaged in the (i) trading and processing of bulk commodities and related products in Hong Kong, Singapore and the PRC; and (ii) provision of securities and derivatives financial services, margin financing and fund management in Hong Kong and Singapore. Mr. ZH You is interested in the entire issued share capital of PSU in Singapore, which is a commodities trading company in Singapore.

Further, Mr. ZW You is interested in the majority of the issued shares of RGL, which is a commodities trading company in the PRC. RGL also controls Wubo Technology, a company providing commodity logistics services in the PRC.

Since the trading and processing of bulk commodities is the main business of the Group, the Group targets to continue expanding such business. It is expected that the Group will purchase or sell iron ore, steel products and nickel ore through commodities trading companies like PSU and RGL.

By entering into the 2024–2026 Master Sale and Purchase Agreement I and the 2024–2026 Master Sale and Purchase Agreement II, the Group would be afforded with the flexibility to purchase from, or supply iron ore, steel products and nickel ore through PSU and RGL, as and when the prices are favourable to the Group. Pursuant to the said agreements, the prices of the iron ore, steel products and nickel ore should be on normal commercial terms and no less favourable than those obtained from, or offered to, other Independent Third Parties. Further, as the Group has the servicing capability and capacity for carrying out the Processing Services in the PRC, it will be beneficial for the Group to provide such services to the ZWY Group.

By entering into the 2024–2026 Logistic Services Framework Agreement, the Group would be able to establish a stable relationship with the ZWY Group, whose member includes RGL. As mentioned above, RGL controls Wubo Technology, a company providing commodity logistics services in the PRC. Wubo Technology will provide the Logistic Services to the Group in the PRC, in particular to Jingdian Shanghai and Jingdian Fujian.

In light of the above factors, the Directors (including the independent non-executive Directors) consider that the terms and transactions contemplated under each of the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Service Framework Agreement and the proposed annual caps for the three years ending 31 December 2026 are in the ordinary and usual course of business of the Group, on normal commercial terms, and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

F. INTERNAL CONTROL MEASURES FOR THE CONTINUING CONNECTED TRANSACTIONS

In order to ensure that the pricing policies as contained in the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement and the proposed annual caps under each of the aforesaid agreement are complied with, the Company has adopted the following internal control measures:

- (i) for the purchase of iron ore, steel products and nickel ore from the ZHY Group and the ZWY Group, the Group will make reference to different commonly recognised industrial websites for the iron ore, steel and nickel ore industries, and

at its reasonable endeavours to obtain contemporaneous price quotation(s) from Independent Third Parties supplier(s) or trading house(s) supplier(s) for the same type of materials of similar quantities and quality, for the purpose of ensuring that the prices and terms for the iron ore, steel products and nickel ore to be offered by the ZHY Group and the ZWY Group to the Company will be based on prevailing market terms and no less favourable to the Company than those offered by other Independent Third Parties supplier(s) or trading house(s) to the Company;

- (ii) for the sale of iron ore, steel products and nickel ore by the Company, the Group will make reference to different commonly recognised industrial websites for the iron ore, steel and nickel ore industries, for the purpose of ensuring that the prices and terms for the said products will be comparable to, or no less favourable than the fair market prices and terms for the same type of materials of similar quantities and quality offered to Independent Third Parties purchasers by the Group;
- (iii) for the Processing Services, the Group will keep track of its transaction records on the provision of similar services to other Independent Third-Parties, to ensure that the prices and terms of the Processing Services will be comparable to, or no less favourable than the fair market prices and terms of similar services offered to other Independent Third Parties. Designated personnel of the Group will be responsible for updating and maintaining such transaction records; and
- (iv) for the Logistic Services, the Group will use its reasonable endeavours to obtain price quotation(s) from other Independent Third Parties service providers for comparable services, for the purpose of ensuring that the prices and terms for the said services to be offered by the ZWY Group to the Company will be based on prevailing market terms and no less favourable to the Company than those offered by other Independent Third Parties service providers.

The sales departments of the Group will regularly monitor and review the prices and terms under which the iron ore, steel products or nickel ore are offered to or purchased from the ZHY Group or the ZWY Group, and the Processing Services and Logistic Services are charged, in order to ensure that the transactions under the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement are conducted on normal commercial terms, in accordance with the proposed annual caps set by the Company, and the terms are no less favourable to the Group than those available to or from Independent Third Parties.

The Company will assign the finance department to regularly monitor the transactions under the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement and any irregularities in respect of the transactions under the said agreements will be reported to the senior management of the Group in a timely manner.

The Company's auditors will review the transactions under the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement annually to check and confirm (among others) whether the pricing policies have been adhered to, whether the transactions were conducted in accordance with the said agreements and whether the relevant proposed annual caps have been exceeded.

The independent non-executive Directors will review the transactions under the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement annually to check and confirm whether such transactions have been conducted in the ordinary and usual course of business of the Company, on normal commercial terms, in accordance with the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement governing them on terms that are fair and reasonable and in the interests of the Shareholders as a whole, and whether the internal control procedures put in place by the Company are adequate and effective to ensure that such transactions are conducted in accordance with the pricing policies set out in the said agreements.

G. GENERAL INFORMATION

1. Principal Business Activities

a) The Group

The Group and its subsidiaries are principally engaged in (i) trading and processing of bulk commodities and related products in Hong Kong, Singapore and the PRC; and (ii) provision of securities and derivatives financial services, margin financing and fund management in Hong Kong and Singapore.

b) Mr. ZH You

Mr. ZH You is the controlling shareholder and a connected person of the Company. He is the sole shareholder of PSU, a commodities trading company incorporated in Singapore.

c) Mr. ZW You

Mr. ZW You is Mr. ZH You's brother and an associate of Mr. ZH You, and hence a connected person. He is the majority shareholder of RGL, a commodities trading company established in the PRC. RGL controls Wubo Technology, a company providing commodity logistics services in the PRC.

H. IMPLICATIONS UNDER THE LISTING RULES

Mr. ZH You is the controlling shareholder, and hence a connected person of the Company. Mr. ZW You is the brother of Mr. ZH You, and an associate of Mr. ZH You. Mr. ZW You is hence a connected person of the Company. Therefore, the transactions under each of the 2024–2026 Master Sale and Purchase Agreement I, the 2024–2026 Master Sale and Purchase Agreement II and the 2024–2026 Logistic Services Framework Agreement constitute continuing connected transactions of the Company under Chapter 14A of the Listing Rules.

As one of the applicable percentage ratios (other than profit ratio) (within the meaning of Rule 14.07 of the Listing Rules) for the proposed annual caps under each of the 2024–2026 Master Sale and Purchase Agreement I, 2024–2026 Master Sale and Purchase Agreement II, and 2024–2026 Logistic Services Framework Agreement respectively exceeds 0.1% but does not exceed 5%, the transactions contemplated under each of the 2024–2026 Master Sale and Purchase Agreement I, 2024–2026 Master Sale and Purchase Agreement II, and 2024–2026 Logistic Services Framework Agreement respectively constitute continuing connected transactions of the Company and are therefore subject to the reporting, announcement and annual review requirements under chapter 14A of the Listing Rules.

No Director had a material interest in relation to the aforesaid matters and therefore none of them was required to abstain from voting on the relevant resolutions of the Board.

I. DEFINITIONS

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

| | |
|------------------------------|--|
| “associate” | has the meaning ascribed to it under the Listing Rules |
| “Board” | the board of Directors |
| “Company” | Theme International Holdings Limited (Stock Code: 990), a company incorporated in the Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange |
| “connected person(s)” | has the same meaning as ascribed to it under the Listing Rules |
| “controlling shareholder(s)” | has the meaning ascribed to it under the Listing Rules |
| “Director(s)” | the director(s) of the Company |

| | |
|---|---|
| “Group” | the Company and its subsidiaries |
| “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 |
| “Independent Third Parties” | third party or parties whose ultimate beneficial owner(s) are independent of the Company and connected persons of the Company |
| “Jingdian Fujian” | 競點（福建）國際貿易有限公司 (Jing Dian Fujian International Co., Ltd*), an indirect wholly-owned subsidiary of the Company |
| “Jingdian Shanghai” | 競點（上海）國際貿易有限公司 (Jingdian (Shanghai) Trading Co., Ltd*), an indirect wholly-owned subsidiary of the Company |
| “Listing Rules” | the Rules Governing the Listing of Securities on the Stock Exchange |
| “Logistic Services” | means the services of (i) transporting raw iron ore between ports, plants and customer’s places; (ii) transporting processed iron ore between ports, plants and customer’s places; (iii) transporting steel products between ports, plants and customer’s places; and (iv) settling iron ore import custom clearance and related port charges |
| “Logistic Services Framework Agreement” | the logistic services framework agreement dated 12 August 2021 and entered into between the Company and Mr. ZW You for the provision of Logistic Services to the Group |
| “Master Sale and Purchase Agreement I” | the master sale and purchase agreement dated 12 August 2021 entered into between the Company and Mr. ZH You for the sale and purchase of iron ore, steel products and nickel ore between the ZHY Group and the Group, in Singapore |
| “Master Sale and Purchase Agreement II” | the master sale and purchase agreement dated 12 August 2021 entered into between the Company and Mr. ZW You for the sale and purchase of iron ore, steel products and nickel ore between the ZWY Group and the Group, and the provision of the Processing Services by the Group to the ZWY Group, in the PRC |

| | |
|--|--|
| “Mr. ZH You” | Mr. You Zhenhua (游振華), being the controlling shareholder of the Company and a connected person |
| “Mr. ZW You” | Mr. You Zhenwu (游振武), being Mr. ZH You’s brother, an associate of Mr. ZH You and a connected person of the Company |
| “PRC” | the People’s Republic of China, which for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan |
| “Processing Services” | means the processing of iron ore |
| “PSU” | Prosperity Steel United Singapore Pte Ltd, a company incorporated with limited liability in Singapore and is wholly-owned by Mr. ZH You. It is part of the ZHY Group. For further details, please refer to the section headed “G. General information — 1. Principal business activities — b) Mr. ZH You” in this announcement |
| “RGL” | 瑞鋼聯集團有限公司 (RGL Group Co., Ltd.*), a company established in the PRC and is majority-owned by Mr. ZW You. It is part of the ZWY Group. For further details, please refer to the section headed “G. General information — 1. Principal business activities — c) Mr. ZW You” in this announcement |
| “RMB” | Renminbi, the lawful currency of the PRC |
| “SFC” | the Securities and Futures Commission of Hong Kong |
| “Shareholder(s)” | holder(s) of the Share(s) |
| “Shares” | shares of HK\$0.0025 each in the share capital of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “Supplemental Logistic Services Framework Agreement” | the supplemental agreement to the Logistic Services Framework Agreement dated 12 August 2021 entered into between the Company and Mr. ZW You on 31 August 2023 to amend and supplement the Logistic Services Framework Agreement |

| | |
|--|--|
| “Supplemental Master Sale and Purchase Agreement II” | the supplemental agreement to the Master Sale and Purchase Agreement II dated 12 August 2021 entered into between the Company and Mr. ZW You on 29 October 2021 to amend and supplement the Master Sale and Purchase Agreement II |
| “US\$” | the lawful currency for the time being of the United States of America |
| “Wubo Technology” | 物泊科技有限公司 (Wubo Technology Co., Ltd*), a company established in China, and is controlled by RGL |
| “ZHY Group” | Mr. ZH You and his associates from time to time |
| “ZWY Group” | Mr. ZW You and his associates from time to time |
| “%” | per cent |
| “2024–2026 Logistic Services Framework Agreement” | the logistic services framework agreement dated 22 December 2023 and entered into between the Company and Mr. ZW You for the provision of Logistic Services to the Group |
| “2024–2026 Master Sale and Purchase Agreement I” | the master sale and purchase agreement dated 22 December 2023 entered into between the Company and Mr. ZH You for the sale and purchase of iron ore, steel products and nickel ore between the ZHY Group and the Group, in Singapore |
| “2024–2026 Master Sale and Purchase Agreement II” | the master sale and purchase agreement dated 22 December 2023 entered into between the Company and Mr. ZW You for the sale and purchase of iron ore, steel products and nickel ore between the ZWY Group and the Group, and the provision of the Processing Services by the Group to the ZWY Group, in the PRC |

By Order of the Board
Theme International Holdings Limited
Wu Lei
Executive Director

Hong Kong, 22 December 2023

As at the date of this announcement, the executive Directors are Mr. Jiang Jiang and Mr. Wu Lei; the non-executive Directors are Mr. Ding Lin, Mr. Wang Zhenhui and Mr. Kang Jian; and the independent non-executive Directors are Mr. Liu Song, Ms. Kent Shun Ming and Ms. Chan Lai Ping.

For illustrative purposes, the exchange rates of HK\$1=RMB0.9140 and HK\$1=US\$0.1281 are adopted in this announcement.

** For identification purposes only*