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**WISE ALLY**

**Wise Ally International Holdings Limited**

**麗年國際控股有限公司**

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

**(Stock Code: 9918)**

## **VOLUNTARY ANNOUNCEMENT IN RELATION TO THE FORMATION OF A JOINT VENTURE COMPANY**

On 20 March 2024 (after trading hours), HK Wise Ally and Giken entered into the Joint Venture Agreement pursuant to which the Parties agreed to jointly incorporate a Joint Venture Company owned as to 90% by HK Wise Ally and 10% by Giken. The Joint Venture Company will be principally engaged in the sales and marketing of the collaboration effort of HK Wise Ally and Giken in the provision of EMS.

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the formation of the Joint Venture Company are below 5%, the formation of the Joint Venture Company does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company is publishing this announcement on a voluntary basis.

This announcement is made by the Company on a voluntary basis. The purpose of this announcement is to keep the Shareholders and potential investors of the Company informed of the latest business development of the Group.

### **INTRODUCTION**

The Directors are pleased to announce that on 20 March 2024 (after trading hours), HK Wise Ally and Giken entered into the Joint Venture Agreement pursuant to which the Parties agreed to jointly incorporate a Joint Venture Company owned as to 90% by HK Wise Ally and 10% by Giken. The Joint Venture Company will be principally engaged in the sales and marketing of the collaboration effort of HK Wise Ally and Giken in the provision of EMS.

### **THE JOINT VENTURE AGREEMENT**

Date: 20 March 2024 (after trading hours)

Parties: (i) HK Wise Ally; and  
(ii) Giken

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, Giken and its ultimate beneficial owners are Independent Third Parties.

### **Joint Venture Company**

Pursuant to the Joint Venture Agreement, the Joint Venture Company is proposed to be incorporated as a private company limited by shares in accordance with the laws of Singapore.

### **Business Scope**

The Joint Venture Company will be principally engaged in the sales and marketing of the collaboration effort of HK Wise Ally and Giken in the provision of EMS by leveraging on HK Wise Ally's product innovation capabilities and Giken's manufacturing capabilities in Batam Island, Indonesia.

### **Capital Contribution**

The amount of capital contribution was determined after arm's length negotiations among the Parties, having taken into account the expected capital requirements of the Joint Venture Company and the expected working capital necessary for initial work phases. HK Wise Ally and Giken will respectively subscribe 90% and 10% of equity interest in the Joint Venture Company, and the total amount of capital of the Joint Venture Company to be paid up by HK Wise Ally and Giken will be SGD2,000 (equivalent to HK\$11,652), which shall be contributed by the Parties in proportion to the number of shares of the Joint Venture Company to be subscribed by the Parties.

Pursuant to the Joint Venture Agreement, if it is determined by a resolution of the directors of the Joint Venture Company that additionally working capital and cash requirements of the Joint Venture Company may be required, the Parties will advance interest-free and unsecured loans to the Joint Venture Company pro-rata to the number of shares of the Joint Venture Company subscribed by the Parties when needed.

Upon its formation, the Joint Venture Company will become a non-wholly owned subsidiary of the Company and its financial results will be consolidated into the Group's account.

### **Board Composition**

The board of the Joint Venture Company will have three (3) directors, with two (2) appointed by HK Wise Ally and one (1) appointed by Giken.

## **INFORMATION ON THE PARTIES**

### **Information on HK Wise Ally**

HK Wise Ally is a limited liability company incorporated under the laws of Hong Kong. HK Wise Ally is an indirect wholly owned subsidiary of the Company and is principally engaged in sales of electronic products in Hong Kong.

### **Information on Giken**

Giken Sakata (S) Limited, a company incorporated under the laws of Singapore, and a wholly owned subsidiary of GSS Energy Limited the shares of which are listed on Singapore Stock Exchange (stock code: 41F.SI). Giken is principally engaged in the manufacture and sale of microshafts and other precision parts, and assembly of mechanisms used in computers and a range of electronic products.

## **REASONS FOR AND BENEFITS OF THE FORMATION OF THE JOINT VENTURE COMPANY**

The Group is an established EMS provider offering full turnkey solutions to customers with particular focus in consumer electronic products. The Group also offers a wide range of EMS services to companies from medical, healthcare, HVAC, industrial and appliances segments and provide innovative internet of things end device solutions to corporations helping them to achieve business and operational objectives. On the other hand, Giken is a long-standing integrated contract manufacturer, whose holding company is listed on the Singapore Stock Exchange since 1993, with manufacturing facilities located in Batam Island in Indonesia. Giken has developed expertise in four major activity segments: precision machining, electronic contract manufacturing (PCBA), plastic injection and complete box build assembly. The Directors consider that the formation of the Joint Venture Company signifies the sales and marketing of collaboration efforts between HK Wise Ally and Giken which aims to promote the synergies of HK Wise Ally's product innovation capabilities and Giken's established manufacturing capabilities located in Batam Island, Indonesia. The Joint Venture Company aspires to drive innovation and customer satisfaction of both Parties.

## **LISTING RULES IMPLICATIONS**

As all the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the formation of the Joint Venture Company are below 5%, the formation of the Joint Venture Company does not constitute a notifiable transaction of the Company under Chapter 14 of the Listing Rules. The Company is publishing this announcement on a voluntary basis.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meanings when used herein:

“Board”	the board of Directors
“Company”	Wise Ally International Holdings Limited ( 麗年國際控股有限公司 ), a company incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange (stock code: 9918)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Directors”	the directors of the Company
“EMS”	electronic manufacturing services
“Giken”	Giken Sakata (S) Limited, a company incorporated under the laws of Singapore, and a wholly owned subsidiary of GSS Energy Limited the shares of which are listed on Singapore Stock Exchange (stock code: 41F.SI)
“Group”	the Company and its subsidiaries from time to time
“HK Wise Ally”	Wise Ally Holdings Limited, a limited liability company incorporated under the laws of Hong Kong and an indirect wholly owned subsidiary of the Company
“HK\$”	the lawful currency Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HVAC”	heating, ventilation and air-conditioning
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s), to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, is/are not connected persons of the Company and is/are third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
“Joint Venture Agreement”	the joint venture and shareholders agreement in relation to the formation of the Joint Venture Company dated 20 March 2024 entered into between the Parties

“Joint Venture Company”	WiseGiken Elite Pte. Ltd., a private company limited by shares proposed to be incorporated in Singapore in accordance with the Joint Venture Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parties”	HK Wise Ally and Giken
“PCBA”	printed circuit board assembly
“SGD”	Singapore dollars, the lawful currency for the time being of Singapore
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Singapore”	the Republic of Singapore
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

For the purpose of this announcement, the exchange rate of SGD1: HK\$5.826 has been used for currency translation.

By order of the Board  
**Wise Ally International Holdings Limited**  
**Chu Wai Hang Raymond**  
*Chairman, Executive Director and Chief Executive Officer*

Hong Kong, 20 March 2024

*As at the date of this announcement, the executive directors of the Company are Mr. Chu Wai Hang Raymond, Mr. Chu Man Yin Arthur Newton and Mr. Lau Shui Fung; and the independent non-executive directors of the Company are Ms. Elizabeth Law, Mr. Lee Wa Lun Warren and Mr. Szeto Yuk Ting.*