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INTERNATIONAL BUSINESS SETTLEMENT HOLDINGS LIMITED
國際商業結算控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00147)

**DISCLOSEABLE TRANSACTION – FINANCIAL ASSISTANCE
PROVISION OF COUNTER-GUARANTEE
IN FAVOUR OF JV CO**

PROVISION OF COUNTER-GUARANTEE

On 14 March 2024, JV Co (as borrower) entered into the Loan Agreement with Citic Fuzhou (as lender), pursuant to which Citic Fuzhou agreed to provide a loan up to RMB200,000,000 to JV Co.

On 21 May 2024 (after trading hours), Eyebright Medical (as guarantor) entered into the Guarantee Agreement with Citic Fuzhou (as lender), pursuant to which Eyebright Medical agreed to provide guarantee in favour of Citic Fuzhou as security for the repayment obligations of JV Co under the Loan Agreement.

On the same day, HK Unicon (as counter-guarantor) entered into the Counter-Guarantee Agreement with Eyebright Medical (as guarantor) and JV Co (as borrower), pursuant to which HK Unicon agreed to provide counter-guarantee with its 34% equity interests and related rights including derived interest, dividends or other income, corresponding to the registered capital of US\$21,731,200 in JV Co in favour of Eyebright Medical.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of provision of Counter-Guarantee under the Counter-Guarantee Agreement are more than 5% but less than 25%, the provision of Counter-Guarantee constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Set out below are the principal terms of the Counter-Guarantee Agreement.

THE COUNTER-GUARANTEE AGREEMENT

Date: 21 May 2024

Parties:

- (a) HK Unicon (as counter-guarantor)
- (b) Eyebright Medical (as guarantor)
- (c) JV Co (as borrower)

Scope of Counter-Guarantee: HK Unicon shall provide counter-guarantee with its 34% equity interests and related rights including derived interest, dividends or other income, corresponding to the registered capital of US\$21,731,200 in JV Co in favour of Eyebright Medical to ensure the performance of the Loan Agreement and the Guarantee Agreement.

The Counter-Guarantee shall cover:

- (a) the guarantee obligations of Eyebright Medical under the Guarantee Agreement, including the principal amount under the Loan Agreement together with any interest;
- (b) liquidated damages, compensation, handling fees and other relevant expenses incurred in relation to the exercise of rights of Eyebright Medical under the Guarantee Agreement payable by JV Co to Eyebright Medical; and
- (c) various expenses incurred in relation to the exercise of rights of Eyebright Medical under the Counter-Guarantee Agreement.

Term: The Counter-Guarantee shall be released after all repayment obligations of JV Co under the Loan Agreement have been fulfilled.

Fee/Commission: HK Unicon shall not receive any fee or commission for entering into the Counter-Guarantee.

INFORMATION OF THE PARTIES

The Group is principally engaged in property development, hotel development and management services, financing services, manufacturing and sales of contact lens and leasing and trading of computer equipment.

JV Co is a company established in the PRC with limited liability. JV Co is principally engaged in research and development, manufacturing and sales of soft contact lens and optometric products in the PRC. As at the date of this announcement, JV Co is owned to 34% by HK Unicon, 15% by Blissful Year and 51% by Eyebright Medical.

Eyebright Medical is a company established in PRC with limited liability and its shares are listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Stock Code: 688050). Eyebright Medical is principally engaged in the research, development, manufacturing and sales of ophthalmic medical devices and its main products include ophthalmic surgery and optometry. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Eyebright Medical and its ultimate beneficial owners are Independent Third Parties.

Citic is a licensed bank in the PRC and a joint stock company established in the PRC with limited liability. Citic provides a full range of financial products and services to its customers nationwide, with corporate banking, private banking and financial market operations as its principal businesses. Citic is listed on the Stock Exchange (Stock Code: 998) and the Shanghai Stock Exchange (Stock Code: 601998). Citic Fuzhou is the Fuzhou branch of Citic. To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, Citic Fuzhou and its ultimate beneficial owners are Independent Third Parties.

REASONS FOR AND BENEFITS OF ENTERING INTO THE COUNTER-GUARANTEE

JV Co obtained the loan from Citic Fuzhou for the purpose of, among others, JV Co's working capital requirement. The loan will provide stable and necessary financial support for JV Co to (i) facilitate its business development; (ii) effectively reduce the capital needed to be raised from shareholders; (iii) improve the efficiency of cash flow; and (iv) increase its investment returns. Based on the above reasons, the Directors consider that the Counter-Guarantee and the terms of Counter-Guarantee Agreement are consistent with the Group's overall business strategies and long-term interests. The Directors, after due consideration, are of the view that the provision of the Counter-Guarantee will not undermine the interests of the Company.

The Directors are of the view that the terms of the Counter-Guarantee Agreement are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios in respect of provision of Counter-Guarantee under the Counter-Guarantee Agreement are more than 5% but less than 25%, the provision of Counter-Guarantee constitutes a discloseable transaction of the Company and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

Unless otherwise specified, the following terms have the following meanings in this announcement:

“Blissful Year”	Blissful Year Management Company Limited (祥年管理有限公司), a company incorporated in Hong Kong with limited liability which is wholly-owned by Leung Tan
“Board”	the board of Directors
“Company”	International Business Settlement Holdings Limited 國際商業結算控股有限公司, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00147)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Citic”	China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock limited company established under the laws of the PRC, and the H shares of which are listed on the Stock Exchange (Stock Code: 998) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 601998)
“Citic Fuzhou”	China CITIC Bank Corporation Limited, Fuzhou Branch (中信銀行股份有限公司福州分行)
“Counter-Guarantee”	the counter-guarantee provided by HK Unicon to Eyebright Medical pursuant to the Counter-Guarantee Agreement

“Counter-Guarantee Agreement”	the counter-guarantee agreement (反擔保合同) dated 21 May 2024 entered into between HK Unicon (as counter-guarantor), Eyebright Medical (as guarantor) and JV Co (as borrower), pursuant to which HK Unicon agreed to provide counter-guarantee with its 34% equity interests and related rights including derived interest, dividends or other income, corresponding to the registered capital of US\$21,731,200 in JV Co in favour of Eyebright Medical
“Director(s)”	the director(s) of the Company
“Eyebright Medical”	Eyebright Medical Technology (Beijing) Co., Ltd. (愛博諾德(北京)醫療科技股份有限公司), a company listed on the Sci-Tech Innovation Board of the Shanghai Stock Exchange (Stock Code: 688050)
“Group”	the Company and its subsidiaries
“Guarantee Agreement”	the guarantee agreement dated 21 May 2024 entered into between Eyebright Medical (as guarantor) and Citic Fuzhou (as lender), pursuant to which Eyebright Medical agreed to provide guarantee in favour of Citic Fuzhou as security for the repayment obligations of JV Co under the Loan Agreement
“HK Unicon”	Hong Kong Unicon Optical Co., Limited (香港優你康光學有限公司), an indirectly non wholly-owned subsidiary of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Third Party(ies)”	any person(s) or company(ies) and their respective ultimate beneficial owner(s) whom, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, are third party(ies) independent of the Company and its connected persons in accordance with the Listing Rules
“JV Co”	Fujian Unicon Optical Co., Ltd (福建優你康光學有限公司), a joint venture company owned as to 34% by HK Unicon, 15% by Blissful Year and 51% by Eyebright Medical
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange

“Loan Agreement”	the fixed asset loan agreement (固定資產貸款合同) dated 14 March 2024 entered into between JV Co (as borrower) and Citic Fuzhou (as lender), pursuant to which Citic Fuzhou agreed to provide a loan up to RMB200,000,000 to JV Co
“PRC”	People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

By order of the Board
International Business Settlement Holdings Limited
Yuen Leong
Executive Director

Hong Kong, 21 May 2024

As at the date of this announcement, the Board comprises the Board comprises Mr. Yuen Leong and Mr. Chan Siu Tat as executive directors; Mr. Liu Yu as non-executive director; and Mr. Yap Yung, Ms. Chen Lanran and Mr. Wong Kin Ping as independent non-executive directors.

If there is any inconsistency in this announcement between the Chinese and English versions, the English version shall prevail.