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MULTIFIELD INTERNATIONAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 898)

DISCLOSEABLE TRANSACTION PROVISION OF CORPORATE GUARANTEE

PROVISION OF CORPORATE GUARANTEE

The Board hereby announces that on 11 November 2024, the Company entered into the Corporate Guarantee in favour of the Lender to provide guarantee for 49% of the repayment obligations of the Borrower (which is indirectly owned as to 49% by Oriental Explorer, an indirect non-wholly owned subsidiary of the Company) under the Facilities Agreement. The Loan has a principal aggregate amount of up to RM141,000,000 (equivalent to approximately HK\$249,175,000) and will be used by the Borrower to finance the acquisition and development of the Land.

LISTING RULES IMPLICATION

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

INTRODUCTION

The Board hereby announces that on 11 November 2024, the Company entered into the Corporate Guarantee in favour of the Lender to provide guarantee for 49% of the repayment obligations of the Borrower (which is indirectly owned as to 49% by Oriental Explorer, an indirect non-wholly owned subsidiary of the Company) under the Facilities Agreement. The Loan has a principal aggregate amount of up to RM141,000,000 (equivalent to approximately HK\$249,175,000) and will be used by the Borrower to finance the acquisition and development of the Land.

THE CORPORATE GUARANTEE

Date: 11 November 2024

Parties: (i) the Company, as corporate guarantor; and
(ii) the Lender.

Principal terms of the Corporate Guarantee

The Company will, on demand of the Lender, pay to the Lender all sums of monies of the Guaranteed Indebtedness which are due or owing or remain unpaid to the Lender.

The Corporate Guarantee will commence on its execution date and continue until all outstanding liabilities or obligations of the Company and the Borrower have been repaid in full, up to the limit of the Guaranteed Indebtedness.

As the Corporate Guarantee is given by the Company in consideration of the provision of the Loan to the Borrower, the Company will not receive any fee or income for the Corporate Guarantee.

Source of fund for the Guaranteed Indebtedness

In the event that any Guaranteed Indebtedness becomes due and payable by the Company under the Corporate Guarantee, the Company intends to fund such amount by the internal resources of the Group.

Information of the Facilities Agreement

The Lender agreed to lend a principal aggregate amount of loan up to RM141,000,000 (equivalent to approximately HK\$249,175,000) to the Borrower, subject to the terms and conditions of the Facilities Agreement. The term of the Facilities Agreement shall be up to 5 years from the date of the first drawdown. The Loan will be used by the Borrower to finance the acquisition and development of the Land.

INFORMATION ON THE GROUP, THE BORROWER AND THE LENDER

The Group is principally engaged in property development, property investment, provision of serviced apartments and villas and property management services, trading of securities and investment holding. The Group also focuses on the business of property development which involves purchase of land and developing properties for lease and/or sale.

The Borrower is a joint venture company incorporated in Malaysia, it is owned as to 49% by Rich Return (an indirect wholly owned subsidiary of Oriental Explorer) and 51% by the other shareholder respectively. The Borrower is principally engaged in the acquisition and development of the Land.

The Lender is a licensed commercial bank in Malaysia and it offers commercial and consumer banking, corporate and investment banking, and international banking services.

To the best of the Directors' knowledge and belief and having made all reasonable enquiries, the Lender and its ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

REASONS FOR AND BENEFITS OF PROVISION OF THE CORPORATE GUARANTEE

The Directors consider that the Corporate Guarantee will facilitate the Borrower meeting its financial needs for the acquisition and development of the Land which is in line with the principal activities of the Group and, in turn, is beneficial to the Group.

In respect of the Corporate Guarantee, the Directors have considered the fact that the other shareholder holding 51% shareholdings of the Borrower will be concurrently providing corporate guarantee for 51% of the repayment obligations of the Borrower in favour of the Lender in proportion to its equity interests in the Borrower, as well as the Group's credit assessments regarding the Borrower.

The Corporate Guarantee was negotiated by the parties on an arm's length basis. Taking into account the financial conditions of and satisfactory quality of the assets held by the Borrower, the extent of the Guaranteed Indebtedness and the expected return to be generated from the development of the Land, the Directors consider that the terms of the Corporate Guarantee are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

IMPLICATION UNDER THE LISTING RULES

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

DEFINITIONS

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

“Board”	the board of Directors of the Company;
“Borrower”	Torus Development Sdn. Bhd. (Registration No.: 201501025035 [1150364-T]), a company incorporated in Malaysia;
“Company”	Multifield International Holdings Limited (萬事昌國際控股有限公司), a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange (Stock Code: 898);
“Corporate Guarantee”	the corporate guarantee dated 11 November 2024 issued by the Company to the Lender in respect of the Guaranteed Indebtedness;
“Directors”	the directors of the Company;
“Facilities Agreement”	the facilities agreement dated 11 November 2024 entered into among the Lender and the Borrower in respect of the Loan;
“Group”	the Company and its subsidiaries;
“Guaranteed Indebtedness”	up to 49% of the principal sum of the Loan (i.e. RM69,090,000) (equivalent to approximately HK\$122,096,000) and interest expense;
“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;
“Land”	a parcel of leasehold land measuring approximately 5.26 acres and held under H.S. (D) 133085, PT 12412, Bandar Ampang, Daerah Hulu Langat, Negeri Selangor;
“Lender”	RHB BANK BERHAD (Registration No. 196501000373 (6171-M)), a licensed commercial bank in Malaysia;

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“Loan”	the loan with an aggregate principal amount of up to RM141,000,000 (equivalent to approximately HK\$249,175,000) to be made available by the Lender to the Borrower pursuant to the terms and conditions of the Facilities Agreement;
“Oriental Explorer”	Oriental Explorer Holdings Limited, a company incorporated in Bermuda with limited liability and the shares of which are listed on the main board of the Stock Exchange (Stock Code: 430);
“Rich Return”	Rich Return Development Sdn. Bhd. (Registration No. 201801036116 [1298145-W]), a company incorporated in Malaysia and an indirect wholly-owned subsidiary of Oriental Explorer;
“RM”	Ringgit Malaysia, the lawful currency of Malaysia;
“Shareholder(s)”	holder(s) of the share(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“%”	per cent.

For the purpose of this announcement, unless otherwise indicated, the exchange rate of RM1.00 = HK\$1.7672 has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amount has been, could have been or may be exchanged at such a rate or any other rates.

By Order of the Board of
Multifield International Holdings Limited
Lau Chi Yung, Kenneth
Chairman

Hong Kong, 11 November 2024

As at the date of this announcement, the executive directors of the Company are Mr. Lau Chi Yung, Kenneth and Mr. Lau Michael Kei Chi and the independent non-executive directors of the Company are Mr. Lo Mun Lam, Raymond, Mr. Lo Kam Cheung, Patrick and Mr. Tsui Ka Wah.