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ALLTRONICS HOLDINGS LIMITED

華訊股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 833)

UPDATE ON VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION IN RELATION TO THE DISPOSAL OF THE ENTIRE ISSUED SHARE CAPITAL OF BONROY LIMITED

This announcement is made by Alltronics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Company dated 20 December 2018, 15 January 2019, 20 March 2019, 15 April 2019, 2 May 2019, 30 July 2019, 26 August 2019, 8 November 2019, 10 January 2020 and 18 March 2020 (the “**Announcements**”) and the circular of the Company dated 27 February 2019 (the “**Circular**”) in relation to, among other things, the Disposal and the Debt Undertaking. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcements and the Circular.

UPDATE ON SETTLEMENT OF OVERDUE CONSIDERATION

Pursuant to the terms of the Sale and Purchase Agreement, all disputes are required to be settled by arbitration at the Beijing Arbitration Commission. On 15 July 2020, the Group has engaged a solicitor firm at Beijing to commence arbitration proceedings in relation to the collection of the overdue Consideration and accrued interests thereon from the Purchaser and the Guarantor. The arbitration application and other supporting documents have been submitted to the Beijing Arbitration Commission on 31 August 2020.

UPDATE ON SETTLEMENT OF OVERDUE DEBT

Further to the filing of the official civil complaint* (民事起訴狀) (the “**Complaint**”) at the Shenzhen Intermediate People’s Court* (深圳市中級人民法院) on 2 January 2020, the Complaint is still being processed by the Shenzhen Intermediate People’s Court and no date for hearing has been fixed nor any judgement obtained as at the date of this announcement.

The Company will closely monitor the situation and further announcement(s) will be made by the Company to keep its shareholders and potential investors informed of any material development as and when appropriate.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the securities of the Company.

** For identification purpose only*

By order of the Board
Alltronics Holdings Limited
Lam Yin Kee
Chairman

Hong Kong, 31 August 2020

As at the date of this announcement, Mr. Lam Yin Kee, Mr. Lam Chee Tai, Eric, Ms. Yeung Po Wah, Mr. So Kin Hung and Ms. Lam Oi Yan, Ivy are the executive Directors; Mr. Fan, William Chung Yue is the non-executive Director; and Mr. Pang Kwong Wah, Mr. Yau Ming Kim, Robert, Mr. Yen Yuen Ho, Tony and Mr. Lin Kam Sui are the independent non-executive Directors.