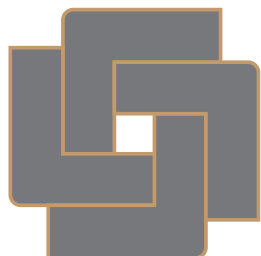


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林達控股有限公司  
LAMTEX HOLDINGS LTD.

STOCK CODE 股份代號1041

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 1041)**

**INSIDE INFORMATION  
SUPPLEMENTAL ANNOUNCEMENT IN RELATION  
TO THE RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR  
AND  
OCCURRENCE OF EVENT OF DEFAULT UNDER BONDS**

This announcement is made by Lamtex Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

We refer to the announcement of the Company dated 24 February 2020 (the “**Announcement**”) in relation to the resignation of Mr. Tse as executive director and chairman of the Board with effect from 24 February 2020. Unless otherwise defined herein, capitalized terms shall have the same meanings as given to them in the Announcement.

**SUPPLEMENTAL INFORMATION ABOUT THE RESIGNATION OF MR. TSE**

The Board wishes to provide the shareholders and potential investors of the Company with additional information in relation to Mr. Tse’s resignation as follows.

The Company is still trying to contact Mr. Tse to determine the reasons of his sudden resignation and whether he has any disagreements with the Board or the Company or whether there are any other matters relating to his resignation that need to be brought to the attention of shareholders of the Company or the Stock Exchange, but as of now the Company’s efforts to contact Mr. Tse are in vain.

Mr. Tse's resignation was unexpected and the circumstances and reasons thereof remain unclear. Mr. Tse's resignation letter was delivered suddenly and without providing any reason or prior notice at approximately 6:00 pm on 24 February 2020 by Ms. Zang Yanxia through WeChat to the Company's company secretary, Mr. Chan Ching. The resignation letter was expressed to take effect immediately.

## **OCCURRENCE OF EVENT OF DEFAULT UNDER BONDS**

We refer to the announcements of the Company ("**Placing Announcements**") dated (i) 14 May 2019 in connection to the placing agreement entered into by the Company pursuant to which the relevant placing agent agreed to procure placees to subscribe for bonds in an aggregate principal amount of HK\$50,000,000 and (ii) 20 June 2019 in connection to the placing agreement entered into by the Company pursuant to which the relevant placing agent agreed to procure placees to subscribe for bonds in an aggregate principal amount of HK\$100,000,000 (collectively, the "**Bonds**").

As at the date of this announcement, the Bonds have been subscribed in the aggregate principal amount of HK\$148,000,000. As disclosed in the Placing Announcements, pursuant to the principal terms of the Bonds, a "change of members of the Board" is an event of default which entitles any bondholder to give notice in writing to the Company that the Bonds then outstanding are immediately due and payable. On 24 February 2020, immediately after receiving Mr. Tse's resignation letter, the Board discussed whether Mr. Tse's resignation might constitute an event of default under the Bonds. The Board then promptly sought legal advice regarding the same.

Having reviewed the principal terms of the Bonds and having sought legal advice, the Board now believes that the resignation of Mr. Tse may constitute an event of default under the Bonds which entitles the existing bondholders to demand the Bonds outstanding to become due and payable immediately. The Board considers that this constitutes inside information under the Listing Rules and the SFO.

Pursuant to the terms of the Bonds, the Company shall notify each existing bondholder of such event of default. As of the date of this announcement, no existing bondholder in respect of the Bonds has issued a redemption notice demanding immediate repayment of the Bonds outstanding.

The Board is in the process of assessing the possible financial impact as a consequence of such event of default on the Group and will take into account any courses of action that may be taken by existing bondholders under the Bonds in making its assessment.

## **OTHER SUPPLEMENTAL INFORMATION**

At this stage, the Board does not believe that the mere resignation of Mr. Tse will have an impact on the timely publication of the Company's 2019 annual results, which are expected to be announced by the end of March 2020.

Further announcements in connection with (i) the resignation of Mr. Tse and (ii) the occurrence of the event of default under the Bonds will be published by the Company as necessary.

**Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Lamtex Holdings Limited**  
**Wu Xiaolin**  
*Executive Director*

Hong Kong, 26 February 2020

*As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Wu Xiaolin, Mr. Pan Xian and Mr. Wong Man Keung (chief executive officer); three non-executive directors, namely Ms. Zang Yanxia, Mr. Liu Zhanqing and Mr. Xiao Shen; and four independent non-executive directors, namely Mr. Zeng Zhaolin, Dr. Loke Yu (alias Loke Hoi Lam), Mr. Tse Long and Mr. Li Changhui.*