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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)

VOLUNTARY ANNOUNCEMENT
UPDATE ON BUSINESS DEVELOPMENT
IN RELATION TO INVESTMENT IN AN ASSOCIATE OF THE GROUP

This is a voluntary announcement made by Alltronics Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”) to inform its shareholders and potential investors in relation to the latest business development of the Group.

The board of directors (the “Board”) of the Company is pleased to announce that in order to pursue for further development of Yichun Yilian Print Tech Co., Ltd. (“Yichun Yilian”, an associate incorporated in The People’s Republic of China (“PRC”) which is owned as to 49% by the Group as at 31 December 2016) and to strengthen its financial position, two investors which are companies incorporated in the PRC with limited liability have contributed additional capital into Yichun Yilian (the “Contributions”).

One of the investors (“Investor A”) has contributed RMB6 million, of which RMB1.25 million accounts for approximately 3.6% of the current equity interests in Yichun Yilian. The remaining Contributions of RMB4.75 million by Investor A will be accounted as capital surplus by Yichun Yilian. Mr. Yeung Hok Man (“Mr. Yeung”) owns 25% equity interests in Investor A. Mr. Yeung is the brother-in-law of Mr. Lam Yin Kee (the Chairman, an executive director and the controlling shareholder of the Company) and therefore Mr. Yeung is a deemed connected person to the Group as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”). As the Contributions were in relation to an associate of the Group, it does not constitute a connected transaction for the Group under the Listing Rules. Save as disclosed above, to the best knowledge, information and belief of the Board and having made all reasonable enquiries, Investor A and its ultimate beneficial owners are third parties independent of the Group.

The other investor (“Investor B”) has contributed RMB30 million, of which RMB3.472222 million accounts for approximately 10% of the current equity interests in Yichun Yilian. The remaining Contributions of RMB26.527778 million by Investor B will be accounted as capital surplus by Yichun Yilian. To the best knowledge, information and belief of the Board and having made all reasonable enquiries, Investor B and its ultimate beneficial owners are third parties independent of the Group. After the Contributions, the Group’s equity interest in Yichun Yilian is approximately 42.336%, as compared to 49% as at 31 December 2016.

The Board is also pleased to inform its shareholders and potential investors that in February 2017, Yichun Yilian has entered into an industrial investment agreement (the “Investment Agreement”) with the Government of Yuanzhou District, Yichun, Jiangxi Province, the PRC. Pursuant to the terms of the Investment Agreement, Yichun Yilian was granted with the right to use an industrial park (the “Industrial Park”) located in Yuanzhou with total gross floor area of approximately 200,000 square meters. The period for the right to use the Industrial Park is 50 years from the date of the Investment Agreement. The Government of Yuanzhou District will be responsible for the infrastructure and construction costs of the Industrial Park, including construction of the workers dormitory. Yichun Yilian will be responsible for setting up production facilities for printers and accessories products in the Industrial Park, with annual output of approximately 800,000 laser printers and 10,000,000 cartridges for laser printers.

Pursuant to the Investment Agreement, it is the intention that Yichun Yilian would introduce other manufacturers to set up production facilities in the Industrial Park so as to increase the employment rate of the local workers and to increase the tax revenue of the local government.

As the Group’s production facilities for electronic products and components currently located in Shenzhen are close to full capacity, the Group plans to set up new production facilities for its electronic products and components in the Industrial Park so as to expand its overall production capacity to cope with the increase in demand and for production of new products to be launched.

This announcement is disclosed on a voluntary basis by the Company to provide its shareholders and potential investors with updated information in relation to the business development of the Group.

On behalf of the Board
Alltronics Holdings Limited
Lam Yin Kee
Chairman

Hong Kong, 14 June 2017

As at the date of this announcement, Mr Lam Yin Kee, Ms Yeung Po Wah, Ms Liu Jing, Mr Lam Chee Tai, Eric, Mr So Kin Hung and Mr Meng Fei are the executive directors of the Company, Mr Fan, William Chung Yue and Mr Lau Fai Lawrence are the non-executive directors of the Company, 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 of the Company.