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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)

INSIDE INFORMATION SETTLEMENT AGREEMENT FOR THE LITIGATION INVOLVING A SUBSIDIARY

This announcement is made by Alltronics Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 14 September 2021, 12 October 2021, 20 January 2022, 21 February 2022, 25 February 2022, 6 April 2022, 3 May 2022, 13 September 2022, 26 September 2022, 20 March 2023 and 27 July 2023 (the “**Announcements**”) in relation to a litigation involving a subsidiary. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as those defined in the Announcements.

On 31 October 2023, Shenzhen Allcomm has entered into a settlement agreement (the “**Settlement Agreement**”) with the Plaintiff. The principal terms of the Settlement Agreement include:

1. The contract between the Plaintiff and Shenzhen Allcomm in relation to the Purchase Orders be terminated. Shenzhen Allcomm will pay a one-off amount of RMB7,920,000 (the “**Settlement Sum**”) to the Plaintiff to settle all the disputes arising from the Litigation before 8 November 2023, otherwise Shenzhen Allcomm shall pay the Plaintiff RMB5,000 daily until the Settlement Sum has been fully settled;
2. The Plaintiff will apply to the Court for the release of the Court Order to freeze bank deposits of Shenzhen Allcomm amounting to approximately RMB10.8 million within two days after the Plaintiff received the Settlement Sum, otherwise Shenzhen Allcomm has the right to require the Plaintiff to pay Shenzhen Allcomm RMB5,000 daily until all frozen assets have been released;
3. Shenzhen Allcomm will retrieve all the inventories (including finished goods, partially finished goods and raw materials) related to the Litigation from the Plaintiff before 13 November 2023, otherwise the Plaintiff has the right to require Shenzhen Allcomm to pay the Plaintiff RMB5,000 daily until all inventories have been retrieved; and
4. The Plaintiff shall pay for the application fee of RMB45,053.07 and the property preservation fee of RMB5,000.

Shenzhen Allcomm and the Plaintiff both agreed that the Settlement Agreement is the final settlement of the Litigation, and that other than the terms as stipulated in the Settlement Agreement, neither party may claim against the other party for any reason.

The Company believes that the payment of the Settlement Sum will not have any material adverse impact on the Group and the business and operations of the Group remain normal.

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

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

Hong Kong, 2 November 2023

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; 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.