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Link Holdings Limited

華星控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8237)

SUPPLEMENTAL ACQUISITION AGREEMENT

IN RELATION TO MAJOR AND CONNECTED TRANSACTION AT THE SUBSIDIARY LEVEL

References are made to the announcements of Link Holdings Limited (the “**Company**”) dated 27 December 2017, 18 January 2018 and 26 March 2018, respectively (collectively, the “**Announcements**”) in relation to the Acquisition. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

SUPPLEMENTAL ACQUISITION AGREEMENT

The Board announces that on 29 March 2018 (after trading hours of the Stock Exchange), the Purchaser and the Vendor Group entered into a supplemental acquisition agreement (the “**Supplemental Acquisition Agreement**”, together with the Agreement, the “**Agreements**”), pursuant to which the Purchaser and the Vendor Group agreed to make the following amendments to the Agreement.

Nominee Company

Pursuant to the Agreement, the Nominee Company which will be the holding company of the Assets and the Tenancy Agreements upon completion of the Acquisition, was initially intended to be wholly-owned by the Purchaser. Pursuant to the Supplemental Acquisition Agreement, the Nominee Company to be established in Indonesia will be owned as to 60% by the Purchaser and 40% by Mr. Thamrin.

Consideration

In view of the Company’s interest in the equity of the Nominee Company be varied from 100% to 60%, pursuant to the Supplemental Acquisition Agreement, the Consideration has been adjusted to S\$18,316,000 (equivalent to approximately HK\$109,529,680) in the following manner:

- (a) a refundable deposit in amount of S\$2,900,000 (equivalent to approximately HK\$17,342,000) (“**First Deposit**”) which has been paid to Vendors’ Account within 5 Business Days after signing of the Agreement;
- (b) a refundable deposit in amount of S\$2,594,800 (equivalent to approximately HK\$15,516,904) (“**Second Deposit**”) shall be paid to Vendors’ Account within 5 Business Days after the Purchaser confirms in writing that it is satisfied with the due diligence review on the Assets;

- (c) a refundable deposit in amount of S\$5,494,800 (equivalent to approximately HK\$32,858,904) (“**Third Deposit**”) shall be paid to Vendors’ Account within 5 Business Days after the despatch of the circular by the Company in respect of this Agreement and the transaction contemplated thereunder;
- (d) a refundable deposit in amount of S\$3,663,200 (equivalent to approximately HK\$21,905,936) (“**Fourth Deposit**”) shall be paid to the Vendors’ Account within 5 Business Days after the passing of written resolution or the passing an ordinary resolution of the shareholders of Link at general meeting of Link to approve this Agreement and the transaction contemplated hereunder; and
- (e) the balance of the Consideration in amount of S\$3,663,200 (equivalent to approximately HK\$21,905,936) shall be paid to the Vendors’ Account on completion.

In the event that Completion takes place in accordance with the Agreement, the Deposits shall be applied towards and set off against an amount of S\$18,316,000 of the Consideration payable by the Purchaser (or the Nominee Company, at the direction of the Purchaser) to the Vendors for the Assets.

Extension of the Long Stop Date

Pursuant to the Supplemental Acquisition Agreement, the latest time for the satisfaction or waiver (as the case may be) of conditions precedent to the Agreement has been extended to 30 June 2018.

Completion

Subject to the conditions precedent being fulfilled, the completion of the Agreements shall take place on or before 30 June 2018 or on such other date to be mutually agreed in writing between the parties to the Agreement.

Upon completion of the Agreements, the Nominee Company which holds the Assets will be a non wholly-owned subsidiary of the Company and Mr. Thamrin, who owns 40% equity interest in the Nominee Company, is a connected person at subsidiary level.

Save as disclosed above, there are no other material changes to the Agreement, and all other terms and conditions of the Agreement remain unchanged and continue to be in full force and effect.

WAIVER FOR FURTHER DELAY IN DESPATCH OF CIRCULAR

As disclosed in the announcement of the Company dated 26 March 2018, the Company has applied to the Stock Exchange for a waiver from strict compliance with Rule 19.41(a) of the GEM Listing Rules and an extension of time for the despatch of the Circular to the Shareholders to a date on or before 31 May 2018. The Stock Exchange has granted such waiver to the Company on 29 March 2018.

By order of the Board
Link Holdings Limited
Ngan Iek
Chairman and executive Director

In this announcement, for reference only, the translation of Singaporean dollars into Hong Kong dollars is based on the exchange rate of S\$1.00 = HK\$5.98

Hong Kong, 29 March 2018

As at the date of this announcement, the executive Directors are Mr. Ngan Iek, Datuk Siew Pek Tho and Mr. Chen Changzheng; the non-executive Directors are Ms. Ngan Iek Peng, Ms. Feng Xiaoying and Mr. Chen Guogang; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen and Mr. Lai Yang Chau, Eugene.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the website of the Company at <http://www.linkholdingslimited.com>.

* *For identification purpose only*