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南旋控股有限公司
NAMESON HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1982)

**DISCLOSEABLE TRANSACTION —
PURCHASE OF MACHINERY**

The Board is pleased to announce that the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the Machinery Purchase Contract with the Vendor on 28 February 2024, pursuant to which the Purchaser agreed to purchase fully-automated knitting machines at a total consideration of US\$2,232,000 (equivalent to approximately HK\$17,409,600).

LISTING RULES IMPLICATIONS

The Machinery Purchase Contract, when aggregated with the Previous Machinery Purchase Contracts (involving the purchase of fully-automated knitting machines and related consumables from the Vendor), constitutes a discloseable transaction for the Company under the Listing Rules as one or more of the applicable percentage ratios (as defined under the Listing Rules) for the transactions contemplated under the Machinery Purchase Contract and the Previous Machinery Purchase Contracts, on an aggregated basis (and not either of them singly), is more than 5% but less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE MACHINERY PURCHASE CONTRACT

Date

28 February 2024 (after trading hours)

Parties involved

- (i) the Vendor as vendor; and
- (ii) the Purchaser as purchaser.

Assets to be purchased

Fully-automated knitting machines

Consideration

The consideration under the Machinery Purchase Contract is US\$2,232,000 (equivalent to approximately HK\$17,409,600) which will be satisfied by cash. The payment terms are as follows:

- (i) the initial deposit of the consideration, being US\$558,000 (equivalent to approximately HK\$4,352,400), shall be payable in cash to the Vendor one month before the planned shipment date of the fully-automated knitting machines;
- (ii) US\$837,000 (equivalent to approximately HK\$6,528,600), shall be payable in cash to the Vendor within 360 days from the bill of lading date for shipment of the fully-automated knitting machines; and
- (iii) US\$837,000 (equivalent to approximately HK\$6,528,600), shall be payable in cash to the Vendor within 720 days from the bill of lading date for shipment of the fully-automated knitting machines.

THE PREVIOUS MACHINERY PURCHASE CONTRACTS

FTHK and Able Joy, each being an indirect wholly-owned subsidiary of the Company, entered into the Previous Machinery Purchase Contracts with the Vendor, pursuant to which FTHK and Able Joy purchased fully-automated knitting machines and related consumables from the Vendor at a total consideration of HK\$57,147,600. The terms of the Previous Machinery Purchase Contracts are substantially the same as those set out in the Machinery Purchase Contract as described above, save as the payment terms of the consideration, the delivery schedule, and the number of the fully-automated knitting machines and related consumables to be purchased.

INFORMATION ABOUT THE GROUP, THE PURCHASER, FTHK AND ABLE JOY

The Company is an investment holding company. The Group is principally engaged in the manufacturing of knitwear products.

The Purchaser is an indirect wholly-owned subsidiary of the Company and is principally engaged in the manufacturing of knitwear products as at the date of this announcement.

FTHK is an indirect wholly-owned subsidiary of the Company and is principally engaged in the manufacturing of knitwear products as at the date of this announcement.

Able Joy is an indirect wholly-owned subsidiary of the Company and is principally engaged in the manufacturing of knitwear products as at the date of this announcement.

INFORMATION ABOUT THE VENDOR

The Vendor is a company incorporated in Hong Kong with limited liability and is principally engaged in the manufacturing of computerised flat knitting machines. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, as at the date of the announcement, the Vendor is wholly-owned by SHIMA SEIKI MFG., LTD., a company incorporated in Japan, the shares of which are listed on the Tokyo Stock Exchange (TYO: 6222).

As at the date of this announcement, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of the Vendor and its ultimate beneficial owner(s) are an Independent Third Party.

REASONS FOR AND BENEFITS OF THE PURCHASE OF MACHINERY

The Group is principally engaged in the manufacturing of knitwear products. The purchase of the fully-automated knitting machines is in the ordinary course of business of the Group and is to satisfy the demand of knitwear products from its customers.

The consideration of the Previous Machinery Purchase Contracts and Machinery Purchase Contract have been/will be funded by internal resources of the Group. The terms of the Previous Machinery Purchase Contracts and the Machinery Purchase Contract have been determined after arm's length negotiations between the Vendor, the Purchaser, FTHK and Able Joy (as the case may be) and are on normal commercial terms with reference to the current market value of similar machinery in the market.

In view of the above and given that the Previous Machinery Purchase Contracts and the Machinery Purchase Contract were entered into in the ordinary course of business of the Group and on normal commercial terms, the Directors consider that the terms of the Previous Machinery Purchase Contracts and Machinery Purchase Contract are fair and reasonable and are in the interests of the Company and its Shareholders as a whole.

BOARD'S APPROVAL

The Board has approved the Machinery Purchase Contract. Since no Director is materially interested in the transactions contemplated under the Machinery Purchase Contract, none of the Directors abstained from voting on the Board resolutions approving the Machinery Purchase Contract.

LISTING RULES IMPLICATIONS

The Machinery Purchase Contract, when aggregated with the Previous Machinery Purchase Contracts (involving the purchase of fully-automated knitting machines and related consumables from the Vendor), constitutes a discloseable transaction for the Company under the Listing Rules as one or more of the applicable percentage ratios (as defined under the Listing Rules) for the transactions contemplated under the Machinery Purchase Contract and the Previous Machinery Purchase Contracts, on an aggregated basis (and not either of them singly), is more than 5% but less than 25%, and is therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Company may purchase more machineries from the Vendor for the production of knitwear products in its ordinary course of business. If and when the Company purchases more machineries from the Vendor and such transactions, upon aggregation in accordance with Rule 14.22 of the Listing Rules, constitute a major transaction for the Company pursuant to Rule 14.06(3) of the Listing Rules, the Company will comply with all applicable requirements under the Listing Rules and further announcement will be made by the Company as and when appropriate.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Able Joy”	Able Joy (Hong Kong) Limited (裕欣(香港)有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Company”	Nameson Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1982)
“Director(s)”	the director(s) of the Company
“FTHK”	First Team (HK) Limited (創匯添(香港)有限公司), a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administration Region of the PRC
“Independent Third Party(ies)”	person(s) who is(are) independent of and not connected with the Company and its connected persons
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Machinery Purchase Contract”	the contract dated 28 February 2024 entered into between the Purchaser and the Vendor in relation to the purchase of fully-automated knitting machines
“PRC”	the People’s Republic of China

“Previous Machinery Purchase Contracts”	the contracts entered into between FTHK/Able Joy and the Vendor dated 10 May 2023, 15 June 2023, 8 August 2023, 4 January 2024 and 31 January 2024 in relation to the purchase of fully-automated knitting machines and related consumables
“Purchaser”	Huizhou Nanxuan Knitting Fty. Ltd.* (惠州南旋毛織廠有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) in the share capital of the Company of HK\$0.01 each
“Shareholder(s)”	the holder(s) of the issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“Vendor”	Shima Seiki (Hong Kong) Ltd. (島精機(香港)有限公司), a company incorporated in Hong Kong with limited liability and is wholly-owned by SHIMA SEIKI MFG., LTD., a company incorporated in Japan, the shares of which are listed on the Tokyo Stock Exchange (TYO: 6222)
“%”	per cent.

In this announcement, amounts in US\$ have been translated into HK\$ at the rate of US\$1 = HK\$7.8. No representation is made that any amounts in US\$ or HK\$ could have been or could be converted at the above rate or at any other rates at all.

English translation of company name in Chinese which is marked with “” is for identification purposes only.*

By Order of the Board
Nameson Holdings Limited
Mr. Wong Wai Yue
Chairman

28 February 2024

As at the date of this announcement, the Board comprises Mr. Wong Wai Yue (Chairman), Mr. Man Yu Hin (Chief Executive Officer), Mr. Wong Ting Chun and Mr. Li Po Sing, as executive Directors of the Company; and Ms. Fan Chiu Fun, Fanny GBM, GBS, JP, Mr. Kan Chung Nin, Tony SBS, JP, Mr. Fan Chun Wah, Andrew JP and Mr. Ip Shu Kwan, Stephen GBS, JP, as independent non-executive Directors of the Company.