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**SuperRobotics Limited**  
**超人智能有限公司**

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)*

**(Stock Code: 8176)**

**DISCLOSEABLE TRANSACTION**  
**IN RELATION TO DEEMED DISPOSAL OF THE EQUITY INTEREST IN**  
**SHENZHEN SHI DIGUANG INDUSTRIAL COMPANY LIMITED<sup>#</sup>**

**DEBT CAPITALISATION AGREEMENT**

The Board announces that on 29 April 2020 (after trading hours of the Stock Exchange), Shenzhen Diguang, an indirect non-wholly owned subsidiary of the Company, and Huizhou Jindasheng entered into the Debt Capitalisation Agreement in relation to the Capital Increase and the Debt Capitalisation.

Shenzhen Diguang is a company established in the PRC and, through its subsidiaries, principally engaged in the development and manufacturing of robotics products. As at the date of this announcement, Shenzhen Diguang owed the Debt in the amount of RMB56,790,000 to Huizhou Jindasheng, among which RMB53,600,000 is the principal amount and RMB3,190,000 is the interest accrued thereon. As at the date of this announcement, the equity interest in Shenzhen Diguang is ultimately owned as to 99% by the Company and as to 1% by Mr. Liu, an Independent Third Party.

Pursuant to the Debt Capitalisation Agreement, (i) the registered capital of Shenzhen Diguang shall increase from RMB500,000 to RMB980,000; and (ii) Huizhou Jindasheng shall contribute the entire additional registered capital in Shenzhen Diguang. Both Anzhao Technology and Mr. Liu have indicated that they will not contribute to the increased registered capital in Shenzhen Diguang in proportion to their respective equity interest therein.

Huizhou Jindasheng shall subscribe for the additional registered capital of Shenzhen Diguang at the Consideration of RMB4,900,000, which shall be set off against part of the principal amount of the Debt in the sum of RMB4,900,000.

Upon completion of the Capital Increase and the Debt Capitalisation, the equity interest of Shenzhen Diguang will be ultimately owned as to 50.51% by the Company, 48.98% by Huizhou Jindasheng and 0.51% by Mr. Liu. Shenzhen Diguang will continue to be an indirect non-wholly owned subsidiary of the Company and its financial statements will continue to be consolidated into the financial statements of the Company.

## **GEM LISTING RULES IMPLICATIONS**

Immediately upon completion of the Capital Increase and the Debt Capitalisation, the equity interest in Shenzhen Diguang ultimately held by the Company will decrease from 99% to approximately 50.51%, thus the Capital Increase and the Debt Capitalisation would constitute a deemed disposal on the part of the Company under Chapter 19 of the GEM Listing Rules.

As the applicable percentage ratio(s) (as defined under the GEM Listing Rules) in respect of the Debt Capitalisation Agreement and the transactions contemplated thereunder are more than 5% but less than 25%, the entering into of the Debt Capitalisation Agreement constitutes a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

## **INTRODUCTION**

Reference is made to the announcement of the Company dated 30 March 2020 in relation to the non-legally binding MOU dated 30 March 2020 and entered into between Shenzhen Diguang and Huizhou Jindasheng in relation to the possible capitalisation of the Debt.

The Board announces that on 29 April 2020 (after trading hours of the Stock Exchange), Shenzhen Diguang, an indirect non-wholly owned subsidiary of the Company, and Huizhou Jindasheng entered into the Debt Capitalisation Agreement in relation to the Capital Increase and the Debt Capitalisation.

The principle terms of the Debt Capitalisation Agreement is summarised below.

## **THE DEBT CAPITALISATION AGREEMENT**

Date : 29 April 2020

Parties : Shenzhen Diguang, as the company

Huizhou Jindasheng, as the investor

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, save that Shenzhen Diguang owed the Debt in the amount of RMB56,790,000 to Huizhou Jindasheng as at the date of this announcement, each of Huizhou Jindasheng and its ultimate beneficial owner(s) is an Independent Third Party.

## **The Capital Increase and the Debt Capitalisation**

Pursuant to the Debt Capitalisation Agreement, (i) the registered capital of Shenzhen Diguang shall increase from RMB500,000 to RMB980,000; and (ii) Huizhou Jindasheng shall contribute RMB4,900,000 to the entire additional registered capital in Shenzhen Diguang. Both Anzhao Technology and Mr. Liu have indicated that they will not contribute to the increased registered capital in Shenzhen Diguang in proportion to their respective equity interest therein.

Huizhou Jindasheng shall subscribe for the additional registered capital of Shenzhen Diguang at the Consideration of RMB4,900,000, which shall be set off against part of the principal amount of the Debt in the sum of RMB4,900,000. As such, there will be no gross proceeds or net proceeds from the Capital Increase and the Debt Capitalisation.

The amount of the Consideration is determined with reference to, among others, (i) the factors set out in the section headed “Reasons for and benefits of the Capital Increase and the Debt Capitalisation” in this announcement; (ii) the net liability value of Shenzhen Diguang of approximately HK\$112,000,000 as at 31 December 2019 as shown in the unaudited consolidated management account of Shenzhen Diguang prepared in accordance with the HKFRS; (iii) the future prospects of Shenzhen Diguang having considered the net loss of Shenzhen Diguang of approximately HK\$55,370,000 for the year ended 31 December 2019 as shown in the unaudited consolidated management account of Shenzhen Diguang prepared in accordance with the HKFRS; and (iv) without the implementation of the Debt Capitalisation, the annual interest expense in the amount of RMB8,040,000 to be accrued on the principal amount of the Debt.

Within thirty (30) days from the date of the Debt Capitalisation Agreement, (i) Shenzhen Diguang and the existing owners of the equity interest in Shenzhen Diguang shall amend and supplement the articles of association of Shenzhen Diguang in accordance with the terms of Debt Capitalisation Agreement; and (ii) Shenzhen Diguang shall complete the relevant registration in relation to the Capital Increase and the Debt Capitalisation.

## **INFORMATION OF HUIZHOU JINDASHENG AND SHENZHEN DIGUANG**

Huizhou Jindasheng is a company established in the PRC and is principally engaged in trading and investment activities.

Shenzhen Diguang is a company established in the PRC and, through its subsidiaries, principally engaged in the development and manufacturing of robotics products. As at the date of this announcement, Shenzhen Diguang owed the Debt in the amount of RMB56,790,000 to Huizhou Jindasheng, among which RMB53,600,000 is the principal amount and RMB3,190,000 is the interest accrued thereon. As at the date of this announcement, the equity interest in Shenzhen Diguang is ultimately owned as to 99% by the Company and as to 1% by Mr. Liu, an Independent Third Party.

The ownership of the equity interest in Shenzhen Diguang as at the date of this announcement and after completion of the Capital Increase and the Debt Capitalisation is set out below:

<b>Owner</b>	<b>As at the date of this announcement (Approx. %)</b>	<b>After completion of the Capital Increase and the Debt Capitalisation (Approx. %)</b>
Anzhao Technology	99%	50.51%
Mr. Liu	1%	0.51%
Huizhou Jindasheng	—	48.98%
	<u>100%</u>	<u>100%</u>

Set out below are the unaudited financial information of Shenzhen Diguang for the financial years ended 31 December 2018 and 2019 based on its unaudited consolidated management accounts prepared in accordance with the HKFRS:

	<b>For the year ended 31 December</b>	
	<b>2018</b>	<b>2019</b>
	<i>HK\$'000</i>	<i>HK\$'000</i>
	(unaudited)	(unaudited)
Revenue	10,781	36,376
Profit (loss) before and after taxation	(63,002)	(55,371)

## **FINANCIAL EFFECT OF THE CAPITAL INCREASE AND THE DEBT CAPITALISATION**

As Shenzhen Diguang will remain as a subsidiary of the Company upon completion of the Capital Increase and the Debt Capitalisation, no gain or loss is expected to be recorded for the Capital Increase and Debt Capitalisation in accordance with HKFRS. Related expense relating to the Capital Increase and the Debt Capitalisation of approximately HK\$200,000 is expected to be incurred and recorded.

The aforesaid estimation is for illustrative purpose only and does not purport to represent how the financial position of the Group will be after completion of the Capital Increase and the Debt Capitalisation.

Upon completion of the Capital Increase and the Debt Capitalisation, the equity interest in Shenzhen Diguang will be ultimately owned as to 50.51% by the Company, 48.98% by Huizhou Jindasheng and 0.51% by Mr. Liu. Shenzhen Diguang will continue to be an indirect non-wholly owned subsidiary of the Company and its financial statements will continue to be consolidated into the financial statements of the Company.

## **REASONS FOR AND BENEFITS OF THE CAPITAL INCREASE AND DEBT CAPITALISATION**

The Group is principally engaged in the sale of beauty products, provision of therapy services and provision of engineering products and related services.

Given that (i) the Debt is interest-bearing at the rate of 15% per annum and will reach its maturity date within two years; and (ii) Huizhou Jindasheng is mainly engaged in trading and investment activities and in negotiation with the Group to become a sales agent of robotics products of the Group, the Capital Increase and the Debt Capitalisation, if materialises, will enlarge the capital base of Shenzhen Diguang and will reduce the gearing level and cash outflow of the Group thereby strengthening the financial position of the Group, while at the same time foster cooperation between the Group and Huizhou Jindasheng. Further, Huizhou Jindasheng has indicated to the Company of its willingness to downward adjust the interest rate of and extend the maturity date of the remaining principal amount of the Debt in the sum of RMB48,700,000 upon completion of the Capital Increase and the Debt Capitalisation, as Huizhou Jindasheng would then be the owner of approximately 48.98% of the equity interest in Shenzhen Diguang. Such downward adjustment of the interest rate and the extension of the maturity date, if materialises, would further improve the financial position of the Group by reducing the annual interest expense to be accrued on the Debt and alleviating the financial burden of the Group.

Taking into consideration of the aforesaid, the Board considers that the terms and conditions of the Debt Capitalisation Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **GEM LISTING RULES IMPLICATIONS**

Immediately upon completion of the Capital Increase and the Debt Capitalisation, the equity interest in Shenzhen Diguang ultimately held by the Company will decrease from 99% to approximately 50.51%, thus the Capital Increase and the Debt Capitalisation would constitute a deemed disposal on the part of the Company under Chapter 19 of the GEM Listing Rules.

As the applicable percentage ratio(s) (as defined under the GEM Listing Rules) in respect of the Debt Capitalisation Agreement and the transactions contemplated thereunder are more than 5% but less than 25%, the entering into of the Debt Capitalisation Agreement constitutes a discloseable transaction on the part of the Company under Chapter 19 of the GEM Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the meanings set out below:

“Anzhao Technology”	安兆科技(深圳)有限公司 (transliterated as Anzhao Technology (Shenzhen) Company Limited <sup>#</sup> ), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company
“Board”	board of Directors
“Capital Increase”	the increase in the registered capital of Shenzhen Diguang from RMB500,000 to RMB980,000 pursuant to the terms of the Debt Capitalisation Agreement
“Company”	SuperRobotics Limited, a company incorporated in the Cayman Islands and continued in Bermuda with limited liability, the issued share capital of which are listed on the GEM
“connected person(s)”	has the meaning ascribed to it under the GEM Listing Rules
“Consideration”	RMB4,900,000, being the consideration payable by Huizhou Jindasheng to Shenzhen Diguang pursuant to the Debt Capitalisation Agreement
“Debt”	the debt owed by Shenzhen Diguang to Huizhou Jindasheng in the amount of RMB56,790,000 as at the date of this announcement, among which RMB53,600,000 is the principal amount and RMB3,190,000 is the interest accrued thereon
“Debt Capitalisation”	the capitalisation of part of the principal amount of the Debt in the sum of RMB4,900,000 into the equity interest in the registered capital in the amount of RMB480,000 in Shenzhen Diguang (representing approximately 48.98% of the equity interest in Shenzhen Diguang upon completion of the Capital Increase) pursuant to the terms of the Debt Capitalisation Agreement
“Debt Capitalisation Agreement”	the debt capitalisation agreement dated 29 April 2020 and entered into between Shenzhen Diguang and Huizhou Jindasheng in relation to the Capital Increase and the Debt Capitalisation

“Director(s)”	director(s) of the Company
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on the GEM
“Group”	the Company and its subsidiaries
“HKFRS”	the Hong Kong Financial Reporting Standards
“Huizhou Jindasheng”	惠州市金達勝投資有限公司 (transliterated as Huizhou Shi Jindasheng Investment Company Limited <sup>#</sup> ), a company established in the PRC with limited liability
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons
“MOU”	the non-legally binding memorandum of understanding dated 30 March 2020 and entered into between Shenzhen Diguang and Huizhou Jindasheng in relation to the possible capitalisation of the Debt
“Mr. Liu”	Mr. Liu Dahua
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Share(s)”	the ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the issued Shares
“Shenzhen Diguang”	深圳市帝光實業有限公司 (transliterated as Shenzhen Shi Diguang Industrial Company Limited <sup>#</sup> ), a company established in the PRC with limited liability and an indirect non-wholly owned subsidiary of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent

By Order of the Board  
**SuperRobotics Limited**  
**Su Zhituan**  
*Chairman and Executive Director*

Hong Kong, 29 April 2020

<sup>#</sup> *the English translation of Chinese names or words in this announcement, where indicated, is included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words*

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Su Zhituan (Chairman), Mr. Sun Ziqiang (Vice-chairman) and Mr. Fu Hengke; one non-executive Director, namely Mr. Cheng Yu; and three independent non-executive Directors, namely Dr. Wang Dangxiao, Mr. Chu Kin Wang, Peleus and Mr. Tam B Ray, Billy.*

*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 Listed Company Information” page of the website of the GEM at <http://www.hkgem.com> for at least 7 days from the date of its posting and be posted on the website of the Company at <http://www.superrobotics.com.hk>.*