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SuperRobotics Holdings Limited
超人智能控股有限公司

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

(Stock Code: 8176)

**DISCLOSEABLE TRANSACTION
IN RELATION TO ASSIGNMENT AND NOVATION OF
BEAUTY CONTRACTS**

DEED OF ASSIGNMENT AND NOVATION

The Board announces that on 30 June 2021 (after trading hours of the Stock Exchange), CHEL, an indirect non-wholly owned subsidiary of the Company, and CPCL entered into the Deed of Assignment and Novation, pursuant to which CPCL agrees to assume all the obligations and liabilities of CHEL under the Contracts and CHEL agrees to assign all its rights, benefits and interests (including the Prepayments) in the Contracts to CPCL.

GEM LISTING RULES IMPLICATIONS

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

DEED OF ASSIGNMENT AND NOVATION

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The principle terms of the Deed of Assignment and Novation are summarised below.

Date : 30 June 2021

Parties : (i) CHEL

(ii) CPCL

CPCL is a company incorporated in Hong Kong with limited liability and principally engaged in the business of the sale of beauty products and provision of therapy services. Based on the information provided by CPCL, CPCL is wholly owned by Mr. Lo Shing Kei as at the date of this announcement. To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, each of CPCL and its ultimate beneficial owner is an Independent Third Party.

CPCL undertakes to CHEL as follows:

- (i) to be bound by and to observe and perform the terms, conditions and covenants of the Contracts on the part of CHEL to be observed, performed and satisfied in substitution for CHEL with effect from the date of the Deed of Assignment and Novation; and
- (ii) to assume all liabilities and to satisfy all claims and demands whatever arising out of or in respect of the Contracts with effect from the date of the Deed of Assignment and Novation (the "**Novation**").

In consideration of the Novation, CHEL assigns to CPCL all its rights, benefits and interests (including the Prepayments) in the Contracts and to hold the same unto CPCL absolutely with effect from the date of the Deed of Assignment and Novation (the "**Assignment**").

CHEL shall pay the amount of the Prepayments to CPCL in the following manners:

- (i) as to HK\$6,812,803 shall be effected by way of bank transfer to the bank account designated by CPCL within ten (10) business days from the date of the Deed of Assignment and Novation; and
- (ii) as to the remaining balance of HK\$19,017,517 shall be settled by way of assignment and transfer of the Restricted Bank Deposits by CHEL to CPCL upon the execution of the Deed of Assignment and Novation.

Pursuant to the Deed of Assignment and Novation, CHEL assigns to CPCL all its rights, benefits and interests in the Restricted Bank Deposits and to hold the same unto CPCL absolutely with effect from the date of the Deed of Assignment and Novation.

Pursuant to the Deed of Assignment and Novation, if any of the Customers does not agree to the Assignment and the Novation and requests for a refund of the Prepayments, CPCL shall be solely responsible for the refund of the Prepayments.

Upon the execution of the Deed of Assignment and Novation, CHEL shall instruction to the relevant bank to transfer the Restricted Bank Deposits in the amount of HK\$19,017,517 to CPCL. Within ten (10) business days from the date of the Deed of Assignment and Novation, CHEL shall transfer part of the Prepayments in the amount of HK\$6,812,803 to CPCL.

FINANCIAL IMPACT OF THE DEED OF ASSIGNMENT AND NOVATION

It is estimated that upon completion of the transactions under the Deed of Assignment and Novation, the Group will record a gain in the amount of approximately HK\$4.0 million, being the difference between contract liabilities and the Prepayments. The actual gain or loss will be subject to audit and may be different from the amount stated.

As at 31 December 2020, there was a balance of intangible assets of approximately HK\$18.2 million arising from the acquisition of CHEL. After completion of the transactions, the Group will record a loss of impairment of intangible assets approximately HK\$18.2 million.

REASONS FOR AND BENEFIT OF THE ENTERING INTO OF THE DEED OF ASSIGNMENT AND NOVATION

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

Regarding the Group's sale of beauty products and provision of therapy services business (the "**Beauty Business**") in Hong Kong, the COVID-19 outbreak, the consequential administrative control and precautionary measures taken by Hong Kong Government and the travel restrictions between Hong Kong and the PRC have disrupted its operation. As disclosed in the annual report of the Company for the year ended 31 December 2020, the operation of the medical skincare centre (the "**Medical Skincare Centre**") in Causeway Bay, Hong Kong had been suspended intermittently throughout the year 2020 by the Hong Kong Government and the Group had taken measures to contain operating cost to mitigate the negative impact. As disclosed in the annual report of the Company for the year ended 31 December 2020 and the first quarterly report of the Company for the three months ended 31 March 2021, the revenue derived from the Beauty Business reduced significantly for the year ended 31 December 2020 and for the three months ended 31 March 2021. The Beauty Business has also incurred loss for the last six months.

Given the unprecedented challenges posed by the COVID-19 pandemic and the chances of lifting all travel restrictions between Hong Kong and the PRC in the near future are slim and in light of the business operation and financial performance of the Beauty Business being continuously and severely affected by the COVID-19 pandemic in the year 2021, the Group is pessimistic on the

future prospects of the Beauty Business. As the existing tenancy in relation to the Medical Skincare Centre will expire in early July 2021, the Group has decided to discontinue the Beauty Business with effect from 30 June 2021, the date on which the tenancy in relation to the Medical Skincare Centre has also been terminated, to save costs and to better utilise its internal resources. As many of the Group's therapy services are sold on a prepaid basis, the Prepayments amount to approximately HK\$25,830,320 as at the date of this announcement. Notwithstanding the discontinuance of the Beauty Business, without the Assignment and the Novation, the Group is contractually obliged to refund or provide the therapy services to the Customers within the service period. As many of the Prepayments are held by the bank in the form of Restricted Bank Deposits which cannot be withdrawn by the Group immediately, the transactions under the Deed of Assignment and Novation will relieve the Group from the burden of utilising a large amount of its own financial resources for the refund of the Prepayments.

Having considered (i) the adverse impact brought by the COVID-19 pandemic to the Beauty Business; (ii) the decision of the Group to discontinue the Beauty Business to save costs and to better utilise its internal resources; and (iii) the Assignment and the Novation, pursuant to which CPCL would assume all the obligations and liabilities under the Contracts (including but not limited to the provision of the therapy services to the Customers) in return for the assignment of all the rights and benefits of the Contracts, would facilitate the discontinuation of the Beauty Business by the Group without incurring additional costs and financial burden, the Board considers that the terms and conditions of the Deed of Assignment and Novation are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

CHEL is owned as to 51% by the Group and as to 49% by Ms. Chan Suk Yee, Deon ("**Ms. Chan**"). Ms. Chan has also approved the entering into of the Deed of Assignment and Novation by CHEL.

GEM LISTING RULES IMPLICATIONS

As the applicable percentage ratio(s) (as defined under the GEM Listing Rules) in respect of the Deed of Assignment and Novation and the transactions contemplated thereunder are more than 5% but less than 25%, the entering into of the Deed of Assignment and Novation 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:

“Assignment”	has the meaning ascribed to it under the section headed “Deed of Assignment and Novation” in this announcement
“Beauty Business”	has the meaning ascribed to it under the section headed “reasons for and benefit of the entering into of the Deed of Assignment and Novation” in this announcement
“Board”	board of Directors
“CHEL”	China Honest Enterprises Limited, a company incorporated in Hong Kong with limited liability and an indirect non-wholly owned subsidiary of the Company
“CPCL”	Collagen Plus Company Limited, a company incorporated in Hong Kong with limited liability
“Company”	SuperRobotics Holdings 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
“Contracts”	all agreements, contracts and engagements entered into by CHEL with the Customers, in connection with the Beauty Business which remain to be performed (in whole or in part) by CHEL as at the date of the Deed of Assignment and Novation
“Customers”	the customer(s) of CHEL in connection with the Beauty Business who entered into the Contract(s) with CHEL on or before the date of the Deed of Assignment and Novation
“Deed of Assignment and Novation”	the deed of assignment and novation dated 30 June 2021 and entered into between CHEL and CPCL in relation to the Assignment and the Novation
“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
“Independent Third Party(ies)”	person(s) or company(ies) who/which is(are) independent of the Company and its connected persons
“Novation”	has the meaning ascribed to it under the section headed “the Deed of Assignment and Novation” in this announcement
“PRC”	the People’s Republic of China which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Prepayments”	the prepayments or deposits received by CHEL under the Contracts in the amount of HK\$25,830,320 as at the date of the Deed of Assignment and Novation
“Restricted Bank Deposits”	restricted deposit in respect of credit card and instalment sale arrangement from the sale of beauty products and provision of therapy services in the amount of HK\$19,017,517 held in the bank account opened in the name of CHEL with the relevant bank as at the date of the Deed of Assignment and Novation
“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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“%”	per cent

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

Hong Kong, 30 June 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Su Zhituan (Chairman) and Mr. Sun Ziqiang (Vice-chairman); one non-executive Director, namely Mr. Fan 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>.