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Great Harvest Maeta Holdings Limited

榮豐億控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3683)

INSIDE INFORMATION IN RELATION TO USD54,000,000 CONVERTIBLE BONDS DUE 10 MAY 2021 – SECOND SUPPLEMENTAL SETTLEMENT AGREEMENT

Reference is made to (i) the announcements of Great Harvest Maeta Holdings Limited (the “**Company**”) dated 23 December 2015, 10 May 2016, 14 May 2021, 24 June 2021, 24 November 2021 and 29 June 2022 (the “**Settlement Announcement**”) and the circular of the Company dated 15 April 2016 (the “**Circular**”) in relation to, among others, the Convertible Bonds, the Settlement Agreement and the Supplemental Settlement Agreement. Capitalised terms used herein shall have the same meanings as those defined in the Circular, the Settlement Announcement and the Supplemental Settlement Agreement unless the context requires otherwise.

The Board wishes to inform the Shareholders that on 21 January 2025, the Company, Mr. Yan, Ms. Lam, Ablaze Rich (as the Guarantors), 海南華儲實業有限公司 (Hainan Huachu Industries Co., Ltd.*) (a non-wholly owned subsidiary of the Company established in the PRC) (the “**PRC Subsidiary**”), Great Harvest Realty Investment Company Limited (榮豐地產投資有限公司) (a wholly owned subsidiary of the Company incorporated in Hong Kong) (the “**Hong Kong Subsidiary**”) (both the PRC Subsidiary and the Hong Kong Subsidiary as the security providers) and the Bondholder entered into a second supplemental agreement to the Settlement Agreement (the “**Second Supplemental Settlement Agreement**”) in which the Bondholder has agreed, among others, to adjust the repayment schedule of the outstanding redemption amount of the Convertible Bonds and the interests accrued therefrom.

Pursuant to the Second Supplemental Settlement Agreement, the Company will settle:

- (i) the outstanding principal of the redemption amount of the Convertible Bonds (which amounted to USD47,930,000 as at the date of this announcement) by repaying the Bondholder in cash of (a) not less than USD300,000 within each of the second and third quarter of 2025; (b) not less than USD1,400,000 within the fourth quarter of 2025; (c) not less than USD500,000 within each of the first, second and third quarter of 2026; and (d) the remaining balance within the fourth quarter of 2026 and on or before 31 December 2026;
- (ii) the outstanding accrued interest on the outstanding principal of the redemption amount of the Convertible Bonds for the period between 1 July 2022 and 31 December 2024 of USD9,893,162 in cash on or before 31 December 2026;
- (iii) interest over the outstanding principal of the redemption amount of the Convertible Bonds for the period between 1 January 2025 and 31 December 2026, calculated at an interest rate of 8% per annum, in cash on or before 31 December 2026; and
- (iv) liquidated damages in respect of the Default of USD87,405 in cash on or before 31 December 2026.

Under the Second Supplemental Settlement Agreement, the Company will provide or procure to be provided the following pledge/mortgage over the Group's assets in favour of the Bondholder as additional security (the “**Additional Security**”) for the Company's performance of its repayment obligations under the Settlement Agreement (as supplemented by the Supplemental Settlement Agreement and the Second Supplemental Settlement Agreement):

- (i) the mortgage over the land use right of a parcel of land of approximately 103.4 mu located at Haikou, Hainan Province, the PRC held by the PRC Subsidiary; and
- (ii) the pledge over 41% of the equity interests in the PRC Subsidiary held by the Hong Kong Subsidiary.

All existing security documents as provided under the Supplemental Settlement Agreement remained as security for the Settlement Agreement. Pursuant to the Second Supplemental Settlement Agreement, the Bondholder agrees to release the existing mortgage over a vessel (the “**Subject Vessel**”) owned by the Group upon completion of the requisite registration procedures in respect of the Additional Security. Pursuant to the Second Supplemental Settlement Agreement, the Group has undertaken to the Bondholder that, after the release of the existing mortgage over the Subject Vessel, if the Group disposes of the Subject Vessel, 50% of such sale proceeds shall be applied towards settlement of the amount due under the Supplemental Agreement (as supplemented) and shall be paid to the Bondholder within 15 days after receipt by the Group of the sale proceeds.

The Group is planning to raise funds through the capital market, such as placement or issue of corporate bonds and/or other sources, to finance the settlement of the outstanding redemption amount of the Convertible Bonds, negotiation with potential investor(s) on which is ongoing as at the date of this announcement. Further announcement(s) in relation to, *inter alia*, any other material developments in connection with the redemption arrangement of the Convertible Bonds will be made as and when appropriate.

Shareholders and potential investors should exercise caution when dealing in the Shares of the Company.

** For identification purposes only*

For and on behalf of the Board
Great Harvest Maeta Holdings Limited
LAM Kwan
Chairperson

Hong Kong, 21 January 2025

As at the date of this announcement, the executive Directors are Ms. LAM Kwan and Mr. PAN Zhongshan; and the independent non-executive Directors are Mr. CHEUNG Kwan Hung and Ms. WONG Tsui Yue Lucy.