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Super Strong Holdings Limited

宏強控股有限公司

(Incorporated in Cayman Islands with limited liability)

(Stock Code: 8262)

CLARIFICATION AND SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITION OF 45% ISSUED SHARE CAPITAL OF THE TARGET COMPANY

Reference is made to the announcement (the “**Announcement**”) of Super Strong Holdings Limited (the “**Company**”) dated 5 June 2024 in relation to the acquisition of 45% of the issued share capital of Expert Lead Holdings Limited. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Company wishes to provide the Shareholders and the potential investors of the Company with the following clarifications and supplemental information regarding the Acquisition.

Conditions precedent and Completion

As disclosed in the Announcement, Completion has taken place simultaneously upon signing of the Agreement on 5 June 2024. The Company wishes to clarify that Completion has not taken place as at the date of the Announcement. Pursuant to the Agreement, Completion shall be conditional upon and subject to:

- (i) the completion of the due diligence review and investigation on the Target Group (which includes, but not limited to, the legal and financial due diligence review) conducted by the Purchaser to its reasonable satisfaction;
- (ii) an appraisal report having been issued by a valuer to be appointed by the Purchaser with an appraisal value of not less than HK\$4,700,000 for the Sale Shares;

- (iii) all necessary consents, authorisations, approval, licence, permission, order (or, as the case may be, relevant waiver or exemption) in connection with the Agreement and the transactions contemplated thereby having been obtained by the respective Parties; and
- (iv) the representations, warranties and undertakings provided by the Vendor set out in the Agreement remaining true, accurate and not misleading in any respect at Completion as if repeated at Completion and at all times between the date of the Agreement and Completion.

The Purchaser may waive conditions (i) and/or (iv) above at its discretion. If the conditions precedent have not been satisfied (or, as the case may be, waived by the Purchaser) on or before 30 June 2024 or such other date as the Parties may agree in writing (the “**Long Stop Date**”), the Purchaser shall not be bound to proceed with the purchase of the Sale Shares and the Agreement (other than clauses relating to confidentiality, costs and stamp duty, governing law and jurisdiction) shall from the Long Stop Date, become void and of no further effect and, save in respect of any antecedent breaches, all liabilities and obligations of the Parties shall cease and determine provided that such termination shall be without prejudice to any rights or remedies of the Parties which shall have accrued prior to such termination.

As additional time is required for the satisfaction of certain conditions, the Parties have subsequently agreed that the Long Stop Date shall be 31 July 2024, instead of 30 June 2024. Completion took place on 4 July 2024 upon which, the Target Company has become an associate company of the Company and the results and net assets of the Target Group will be accounted for using the equity method in the consolidated financial statements of the Group.

Payment of the Initial Consideration

As disclosed in the Announcement, the Initial Consideration of HK\$3,500,000 shall be settled by the Company to the Vendor upon Completion and the payment of such amount of cash consideration has been settled as at the date of the Announcement. The Company wishes to clarify that (i) the payment of the Initial Consideration has not been settled as at the date of the Announcement, pending the satisfaction or, if applicable, waiver of the conditions precedent to Completion; and (ii) the Vendor agreed to allow the Company to settle the Initial Consideration on or before 31 August 2024.

Basis of the Consideration

The Company wishes to clarify that “*the Guaranteed Profit (as defined below) given by the Vendor*” as disclosed as one of the bases of determining the Consideration under the paragraph headed “The Agreement – Consideration” in the Announcement should be replaced with and read as “*the earn-out payment mechanism subject to the fulfilment of the Profit Target 2025 and the Profit Target 2026*”.

The Chinese name of the Vendor

The Company would like to supplement that the Chinese name of the Vendor is 梁家豪.

Save for the above clarifications and supplemental information, all other information set out in the Announcement remains unchanged. This clarification and supplemental announcement is supplemental to and should be read in conjunction with the Announcement.

By Order of the Board
Super Strong Holdings Limited
Kwok Tung Keung
Chairman and executive Director

Hong Kong, 2 August 2024

As at the date of this announcement, the executive Directors are Mr. Kwok Tung Keung (Chairman), Mr. Tam Brown Lun, Ms. Wong Hui Yu and Ms. Kwok Pui Sze; and the independent non-executive Directors are Mr. Cheng Wai Man Clement, Ms. Fung Yuk Yiu and Mr. Leung Tze Wai.

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 Stock Exchange website at www.hkexnews.hk for at least seven days from the date of its publication and on the website of the Company at www.wmcl.com.hk.