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Super Strong Holdings Limited

宏強控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code : 8262)

VOLUNTARY ANNOUNCEMENT – ENTERING INTO A JOINT VENTURE AGREEMENT AND ACQUISITION OF LANDS

This is a voluntary announcement made by Super Strong Holdings Limited (the “**Company**”), together with its subsidiaries (the “**Group**”).

THE JOINT VENTURE AGREEMENT (the “JV Agreement”)

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that on 8 August 2019 (after trading hours), a wholly owned subsidiary of the Company, King Victory Investment Limited, (“**KV**”) has entered into the JV Agreement with an independent third party, More Wealth Development Limited (“**MW**”) to form a new joint venture company, Big Bull Financial Services Company Limited (“**JV Company**”), to jointly carry out the business of the development and gardening of the land being owned by MW in Sai Kung, New Territories, Hong Kong, (the “**Lands**”) and operation of leisure paradise. Pursuant to which, the issued share capital of the JV Company will be owned as to 65% by KV and 35% by MW, respectively. Upon completion, the JV Company will be accounted as a subsidiary of the Group.

The principal terms of the JV Agreement are as follows:

Date

8 August 2019 (after trading hours)

Parties

- (i) King Victory Investment Limited (“**KV**”);
- (ii) More Wealth Development Limited (“**MW**”); and
- (iii) Big Bull Financial Services Company Limited (the “**JV Company**”), which is now applying for its name to be changed to Grand Paradise Development Limited.

Completion

Completion of the JV Agreement shall take place on or before 30 September 2019 when the conditions to Completion have been fulfilled, or such other date as KV and MW may agree.

The consideration

Upon Completion,

- (i) KV shall inject HK\$12,000,000 in cash as capital into the JV Company;
- (ii) MW shall transfer and assign the Lands to the JV Company as its capital injection.

The above consideration was determined after arm’s length negotiations between KV and MW on normal commercial terms after taking into consideration the professional valuation of the Lands as at 8 August 2019.

ACQUISITION OF THE LANDS

Pursuant to the JV Agreement, KV will inject cash and MW will inject the Lands as the share capital of the JV Company. Since the JV Company will be accounted as a subsidiary of the Group, upon completion of the JV Agreement, the injection of the Lands by MV into the JV Company will constitute an acquisition of the Lands for the Group. The Lands include 34 pieces of lands within the lot numbers ranging from 84 to 295 located at D.D. 271 Sai Kung, New Territories, Hong Kong, with a total site area of approximately 151,571 square feet.

INFORMATION ON MW

MW, being ultimately and equally-owned by Mr. Chan Hon Wing and Ms. Yuen Sau Lin, is a private company incorporated in Hong Kong with limited liability and principally engaged in investment on lands in Hong Kong in the past years. Based on

information provided by MW, MW owns or will own another approximately 350,000 square feet of lands nearby the Lands.

To the best of the Directors' knowledge, information, belief and having made all reasonable enquiries, MW is a third party, independent of and not connected with the Company and its connected persons (as defined in the Rules Governing the Listing of Securities (the "**GEM Listing Rules**") on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

INFORMATION ON KV AND THE GROUP

KV is an investment holding company incorporated in Hong Kong with limited liability and is a wholly owned subsidiary of the Company. The Company is an investment holding company listed on the GEM of the Stock Exchange (Stock Code 8262). The Company is a company incorporated under the laws of the Cayman Islands on 22 September 2015 with limited liability.

REASONS FOR ENTERING INTO THE JV AGREEMENT

The Group's principal activity is provision of property construction services in Hong Kong.

The Company has been actively looking for opportunities to create shareholders' value through making investments on that have promising outlooks and prospects. The Directors consider that lands in Hong Kong is precious. Throughout the developing and gardening of the Lands, the value of the Lands will be appreciated and there is lack of leisure paradise with natural environment in Hong Kong. The operation of leisure paradise may be a profitable business. The JV Company can provide an opportunity to the Company to integrate its operation to develop lands in Hong Kong and to improve the profitability of the Group as well. The Directors consider that the terms of the JV Agreement are fair and reasonable. Therefore, the entering into the JV Agreement and the acquisition of the Lands are in the interest of the Company and its shareholders as a whole.

GENERAL

This announcement is voluntarily made by the Company. As all the applicable percentage ratios under Rule 19.07 of the GEM Listing Rules in respect of each of the JV Agreement and the acquisition of the Lands are below 5%, each of the abovementioned transactions does not constitute a notifiable transaction of the Company under Chapter 19 of the GEM Listing Rules.

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

Hong Kong, 9 August 2019

As at the date of this announcement, the executive Directors are Mr. Kwok Tung Keung and Mr. Ko Chun Hay Kelvin; the non-executive Director is Mr. Woo See Shing; and the independent non-executive Directors are Mr. Donald William Sneddon, Mr. So Chi Wai and Ms. Wong Shuk Fong.

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 GEM website at www.hkgem.com for at least 7 days from its date of posting and the Company’s website at www.wmcl.com.hk.