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百仕達控股有限公司*

SINOLINK WORLDWIDE HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1168)

DISCLOSEABLE TRANSACTION — TRANSFER OF SCHOOL BUSINESS

TRANSFER AGREEMENT

The Board is pleased to announce that on 3 March 2025 (after trading hours), the Transferor, the Transferee and the School entered into the Transfer Agreement pursuant to which the Transferor has agreed to transfer and the Transferee has agreed to accept the School Business at nil consideration.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Transfer is more than 5% but less than 25%, the Transfer constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules. Accordingly, the Transfer is subject to notice and announcement requirements under the Listing Rules.

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The principal terms of the Transfer Agreement are set out below:

Date: 3 March 2025

Parties:

(a) The Transferor as transferor;

(b) The Transferee as transferee; and

(c) The School.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, the Transferee and its ultimate beneficial owners, are Independent Third Parties.

Asset to be transferred of

Pursuant to the Transfer Agreement, the Transferor has agreed to transfer and the Transferee has agreed to accept the School Business.

The unaudited net liabilities attributable to the School Business of the Transferor was approximately RMB16,879,000 as at 30 June 2024.

The audited net loss attributable to the School Business for the two years ended 31 December 2023 and the unaudited net loss attributable to the School Business for the six months period ended 30 June 2024 are as follows:

	For the year ended 31 December		For the six months ended
	2022	2023	30 June
	<i>Approximately</i>	<i>Approximately</i>	<i>Approximately</i>
	<i>(RMB)</i>	<i>(RMB)</i>	<i>(RMB)</i>
Net loss before and after income tax	197,000	1,138,000	614,000

Potential Repayment Amount

The parties agreed that the Transferor shall be entitled to repayment of (i) the loan to the School of RMB6,260,000; (ii) the original investment amount of approximately RMB10,000,000 (the “**Original Investment Amount**”); and (iii) any compensation the Transferee or the School receives from Shenzhen Luohu District Education Bureau (深圳市羅湖區教育局) upon future liquidation of the School or transfer of the School Business by the Transferee to any party after settlement of other liabilities of the School (collectively, the “**Potential Repayment Amount**”).

Consideration

The consideration of the Transfer is nil.

The Consideration was determined after arm's length negotiations between the parties to the Transfer Agreement. After taking into account of the following: (i) the Potential Repayment Amount from the School; (ii) the Transferor not being able to operate the School under the current PRC regulations; (iii) the continuing operation of the School in the interest of the public; (iv) the continuing loss incurred from operation of the School; and (v) the immediate substantial amount of severance payment to the employees of the School for termination of employment in the event that operation of the School were to cease, the Directors consider that the terms and conditions of the Transfer to be fair and reasonable and on normal commercial terms and are in the interests of the Company and the Shareholders as a whole.

Completion

Pursuant to the Transfer Agreement, the completion shall take place immediately after execution of the Transfer Agreement.

Save as the Potential Repayment Amount, all rights, obligations, assets and liabilities arising from or incidental to the School Business shall be transferred to the Transferee upon completion.

FINANCIAL EFFECTS OF THE TRANSFER AND USE OF PROCEEDS

Subject to final audit, by reference to the net liabilities of the School Business as at 30 June 2024, the Group is not expecting any gain or loss arising from the transfer of the School Business after considering the Potential Repayment Amount to the School.

REASONS FOR AND BENEFITS OF THE TRANSFER

The Company engaged in operation and management of the School to promote education in Luohu.

Foreign investment in the education industry in China is extensively regulated and subject to numerous restrictions. Under the Foreign Investment Catalog, preschool education and higher education are restricted industries for foreign investors, and foreign investors are only allowed to invest in preschool education and higher education in cooperative ways and the domestic party shall play a dominant role in the cooperation. As the Transferee is considered to be no longer suitable to operate and manage the School, the Board decided to transfer the School Business to a third party to comply with the latest PRC regulations.

The terms of the Transfer Agreement has been arrived at after arm's length negotiations between the parties. The Directors have confirmed that the terms of Transfer Agreement and the Transfer are fair and reasonable, on normal commercial terms or better and in the interests of the Company and its Shareholders as a whole.

INFORMATION OF THE PARTIES INVOLVED

The Company is a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1168). The principal business of the Company focuses on financial technology investment and management, financial service sector, asset financing management, and the Company is also engaged in property development, commercial property investment and management, financial products and securities investment.

The Transferor is a 80%-owned subsidiary of the Company which is principally engaged in property development and property management.

The Transferee is a company incorporated in the PRC with limited liability, owned as to 80% by Zhou Yi (周屹) and 20% by Xiong Youping (熊佑平), and is principally engaged in education consultation services.

The School was founded in 1999 and is a stated-owned school operated by private entity.

LISTING RULES IMPLICATIONS

As the highest of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Transfer is more than 5% but less than 25%, the Transfer constitutes a disclosable transaction of the Company under Chapter 14 of the Listing Rules. Accordingly, the Transfer is subject to notice and announcement requirements under the Listing Rules.

DEFINITIONS

“Board”	the board of Directors of the Company;
“Company”	Sinolink Worldwide Holdings Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the Main Board of the Stock Exchange (stock code: 1168);
“Directors”	director(s) of the Company;
“Group”	the Company and its subsidiaries from time to time;
“Independent Third Party(ies)”	an independent third party not connected with the Company and its subsidiaries, their respective directors, chief executives and substantial shareholders and any of their associates within the meaning of the Listing Rules;
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China, and for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan;

“RMB”	Renminbi, the lawful currency of the PRC;
“School”	Shenzhen Luohu Sinolink Primary School* (深圳市羅湖區百仕達小學);
“School Business”	operation right and respective assets and liabilities of the School;
“Share(s)”	ordinary share(s) of the Company;
“Shareholder(s)”	holder(s) of the Shares;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“Transfer”	the transfer of the School Business;
“Transfer Agreement”	the agreement dated 3 March 2025 between the Transferor and the Transferee in relation to the Transfer;
“Transferee”	Shenzhen Baihuan Education Consulting Service Co., Ltd.* (深圳百喚教育諮詢服務有限公司), a company incorporated in the PRC with limited liability owned as to 80% by Zhou Yi (周屹) and 20% by Xiong Youping (熊佑平); and
“Transferor”	Sinolink Properties Limited (百仕達地產有限公司), a limited liability company established in the PRC and a 80%-owned subsidiary of the Company.

By order of the Board
SINOLINK WORLDWIDE HOLDINGS LIMITED
Tang Yui Man Francis
Chairman and Chief Executive Officer

Hong Kong, 3 March 2025

As at the date of this announcement, the Board comprises Mr. Tang Yui Man Francis (Chairman and Chief Executive Officer) as executive Director; Mr. Ou Jin Yi Hugo and Mr. Ou Jin Yao Norris as non-executive Directors; and Ms. Chen Hui, Mr. Tian Jin and Mr. Xin Luo Lin as independent non-executive Directors.

* *For identification purpose only*