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TRULY[®]

TRULY INTERNATIONAL HOLDINGS LIMITED

信利國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00732)

INSIDE INFORMATION
SETTLEMENT OF LEGAL PROCEEDINGS AGAINST
SUBSIDIARY OF THE COMPANY

This announcement is made by Truly International Holdings Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 29 October 2020 (the “**Announcement**”) in relation to legal proceedings commenced by Premium Sound Solutions Sdn Bhd (the “**Plaintiff**”) against Truly Opto-Electronics Limited (信利光電有限公司) (the “**Defendant**”), a non-wholly owned subsidiary of the Company, under High Court Action No. 1690 of 2020 (the “**Proceedings**”). Unless otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company announces that the Plaintiff and the Defendant have, on a no admission of liability basis, reached a full and final settlement in respect of the Proceedings (the “**Settlement**”). As part of the Settlement, the parties have agreed on a new delivery and payments schedule for TFT Modules. The parties further agree to apply for a stay of the Proceedings pending the completion of all delivery and payment obligations (as scheduled in July 2021), after which the parties shall further apply for the Proceedings to be discontinued.

By Order of the Board
Truly International Holdings Limited
Lam Wai Wah
Chairman

Hong Kong, 21 December 2020

As at the date of this announcement, the Board comprises Mr. Lam Wai Wah, Mr. Wong Pong Chun, James, Mr. Song Bei Bei, Mr. Dai Cheng Yun and Mr. Cheung Wing Cheung as executive directors; Mr. Ma Wai Tong as non-executive director and Mr. Chung Kam Kwong, Mr. Ip Cho Ting, Spencer and Mr. Heung Kai Sing as independent non-executive directors.