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**TRULY**<sup>®</sup>

**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**

#### **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).

#### **LEGAL PROCEEDINGS AGAINST A SUBSIDIARY OF THE COMPANY**

On 28 October 2020, the Company was served with a statement of claim (the “**Statement of Claim**”) filed by Premium Sound Solutions Sdn Bhd as the plaintiff (the “**Plaintiff**”) against Truly Opto-Electronics Limited (信利光電有限公司), being a non-wholly owned subsidiary of the Company, as the defendant (the “**Defendant**”) under High Court Action No. 1690 of 2020 in the High Court of Hong Kong.

Pursuant to the Statement of Claim, it was alleged that:

- (i) the Plaintiff agreed to purchase, and the Defendant agreed to design, manufacture and supply, thin-film transistor modules (the “**TFT Modules**”) in compliance with technical and functional specifications provided by the Plaintiff in early 2015 (the “**Alleged Agreement**”);
- (ii) the TFT Modules manufactured and supplied by the Defendant were allegedly defective, in breach of the Alleged Agreement; and
- (iii) the Plaintiff has suffered loss and damage as a result of the Defendant’s alleged breaches and has claimed against the Defendant, amongst others, damages to be assessed, including the aggregate sum of around US\$23.9 million, less the sum of around US\$2.3 million being the outstanding amount due from the Plaintiff to the Defendant.

As at the date of this announcement, the Company is seeking legal advice in respect of the legal proceedings and the Company will actively handle the legal proceedings. In any event, the board of directors of the Company (the “**Board**”) believes the legal proceedings do not affect the normal operation of the Company and its subsidiaries. The Company will actively respond to the action and make further announcement(s) to keep its shareholders and investors informed of any significant development of the abovementioned legal proceedings as and when appropriate.

**Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.**

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

Hong Kong, 29 October 2020

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