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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)

**FACILITY AGREEMENT WITH SPECIFIC
PERFORMANCE COVENANT**

This announcement is made by Truly International Holdings Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

FACILITY AGREEMENT

On 31 August 2022, the Company and a subsidiary of the Company, Truly Opto-Electronics Limited, as guarantors, and Truly Semiconductors Limited, as borrower (the “**Borrower**”), entered into a facility agreement (the “**Facility Agreement**”) with, inter alia, (i) Hang Seng Bank Limited and The Bank of East Asia, Limited as mandated lead arrangers and bookrunners; (ii) Bank of Communications (Hong Kong) Limited and Crédit Industriel et Commercial, Hong Kong Branch as lead arrangers; (iii) Bank of Shanghai (Hong Kong) Limited, Chiyu Banking Corporation Limited, Citibank, N.A., Hong Kong Branch, East West Bank, Hong Kong Branch, Industrial Bank Co., Ltd., Hong Kong Branch and Shanghai Pudong Development Bank Co., Ltd., acting through its Hong Kong Branch as arrangers; (iv) Hang Seng Bank Limited as green loan advisor; (v) the financial institutions listed therein as original lenders; and (vi) Hang Seng Bank Limited as agent (the “**Agent**”), in respect of term loan facilities in the amount of HK\$1,360,000,000 (which may be subsequently increased to an aggregate of not more than HK\$1,600,000,000 in accordance with the terms thereof). Pursuant to the terms of the Facility Agreement, the final maturity date is 36 months from the date of acceptance of the Facility Agreement.

Pursuant to the Facility Agreement, it will be an event of default if Mr. Lam Wai Wah:

- (a) does not or ceases to own, directly or indirectly, at least 25% of the beneficial shareholding, carrying at least 25% of the voting rights, in the Company;
- (b) does not or ceases to have management control over the Company; or
- (c) is not or ceases to be the chairman of the Company.

As at the date of this announcement, Mr. Lam Wai Wah is the chairman of the Company and holds approximately 44.06% of the total issued share capital of the Company.

In case of an event of default that is continuing, the Agent may, and shall if so directed by the Majority Lenders (as defined in the Facility Agreement), by notice to the Borrower:

- (a) without prejudice to the participations of any lender in any loan then outstanding:
 - (i) cancel each available commitment of each lender, whereupon each such available commitment shall immediately be cancelled and each facility shall immediately cease to be available for further utilisation; or
 - (ii) cancel any part of any commitment (and reduce such commitment accordingly), whereupon the relevant part shall immediately be cancelled (and the relevant commitment shall be immediately reduced accordingly); and/or
- (b) declare that all or part of the loans, together with accrued interest, and all other amounts accrued or outstanding under the Facility Agreement and other relevant documents be immediately due and payable, whereupon they shall become immediately due and payable; and/or
- (c) declare that all or part of the loans be payable on demand, whereupon they shall immediately become payable on demand by the Agent on instructions of the Majority Lenders.

The Company will comply with the continuing disclosure requirements under Rule 13.21 of the Listing Rules for so long as the circumstances giving rise to the above obligations continue to exist.

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

Hong Kong, 31 August 2022

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