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Link Asia
環亞國際實業

Link-Asia International Co. Ltd.
環亞國際實業有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1143)

SUPPLEMENTAL ANNOUNCEMENT

DISCLOSEABLE TRANSACTION IN RELATION TO TRANSFER OF EXCLUSIVE AGENCY RIGHTS INVOLVING THE ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Link-Asia International Co. Ltd. (the "**Company**") dated 28 July 2020 (the "**Announcement**") in relation to the Transfer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board wishes to provide further information in relation to the Transfer.

BASIS OF THE CONSIDERATION

In relation to the basis of the consideration for the transfer of the Exclusive Agency Rights, the Vendor initially requested HK$29 million as the consideration of the Exclusive Agency Rights, representing 10% of the total Prescribed Price of the Target Properties. After commercial negotiation among the parties, with reference to the Valuation conducted by an independent valuer, the Consideration was finally adjusted downward to HK$27 million.

ASSET CONVERSION

The Asset Conversion is an asset conversion mechanism of the Consideration. The rationale of the Asset Conversion is for converting a certain portion of the Consideration paid by the Group for the Transfer (in case there are any unsold units of the Target Properties) into a certain number of the Target Properties upon expiration of the Exclusive Agency Rights.

For the interest of the Group, the Asset Conversion mechanism is incorporated into the transaction to deal with the risk of weak sales performance of the Project and the risk of consideration loss arising thereof. Under the worst scenario, the Group can convert the entire Consideration into the related properties, according to this mechanism, which could enable the Group to fully recover the Consideration.

Upon expiration of the Exclusive Agency Rights, the amount of the Consideration to be converted (i.e. the remaining Consideration for the purpose of the Asset Conversion) will be hinged on the number of unsold units of the Target Properties. As such, the remaining Consideration will be calculated on a pro-rata basis based on the unsold number of the Target Properties.

By order of the Board
Link-Asia International Co. Ltd.
Lin Dailian
Chairman and executive director

Hong Kong, 12 August 2020

As at the date of this announcement, the Board comprises Mr. Lin Dailian (Chairman), Mr. Duan Chuanhong Mr. Xia Xiaobing and Mr. Wang Guozhen as executive Directors; Mr. Bao Jinqiao, Mr. Li Huiwu and Mr. Yang Weidong as independent non-executive Directors.