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Suoxinda Holdings Limited
索 信 达 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3680)

SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION
ACQUISITION OF 56% EQUITY INTEREST IN THE TARGET COMPANY INVOLVING ISSUE OF CONSIDERATION SHARES UNDER GENERAL MANDATE

Reference is made to the announcement of Suoxinda Holdings Limited (the "**Company**") dated 9 December 2020 (the "**Announcement**") in relation to the acquisition of 56% equity interest in Shenzhen Yinxing Intelligent Data Co., Ltd. (深圳銀興智能數據有限公司) (the "**Target Company**"). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless defined otherwise.

The Company would like to provide the following supplemental information relating to the Acquisition.

THE CONSIDERATION

As disclosed in the Announcement, the Consideration for the Acquisition of RMB11,900,000 shall be satisfied by way of: (1) cash payment in the aggregate amount of RMB1,900,000; and (2) allotment and issue of 2,150,537 Consideration Shares to the Vendors at the issue price of HK$4.65 per Consideration Share under the General Mandate upon Completion. The cash portion of the Consideration, being the aggregate amount of RMB1,900,000, will be financed by the net proceeds from the listing of the Company by way of the share offer on 13 December 2019 that are allocated for strategic acquisition to supplement the Group's organic growth.

The Board wishes to further clarify that the issue price of HK$4.65 per Consideration Share represents:

(a) a discount of approximately 19.13% to the closing price per Share as quoted on the Stock Exchange on 9 December 2020, being the date of the Equity Transfer Agreement;

(b) a discount of approximately 19.97% to the average closing price of HK$5.81 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days immediately preceding the date of the Equity Transfer Agreement; and

(c) a discount of approximately 17.30% to the average closing price of HK$5.62 per Share as quoted on the Stock Exchange for the ten (10) consecutive trading days immediately preceding the date of the Equity Transfer Agreement.

The Consideration of RMB11,900,000 was determined after arm's length negotiations between the parties based on the value of the Target Company of RMB31,250,000 (instead of RMB3,125,000 as disclosed in the Announcement). The Consideration of RMB11,900,000 was computed as (a) 56% of the agreed value of the Target Company at RMB31,250,000, less (b) RMB5,600,000, being the unpaid 56% registered capital of the Target Company. The agreed value of the Company of RMB31,250,000 represents a discount of approximately 11.1% on the valuation of the Target Company at RMB35,159,200 as assessed by the Valuer. Such discount was determined after arm's length negotiations between the parties, taking into accounts the substantial resources that the Group will contribute to the Target Company after the Acquisition and the synergy will be brought about to the business development of the Target Company by the Acquisition.

THE LOCK-UP UNDERTAKING

As disclosed in the section headed "The Acquisition — Lock-up Undertaking" in the Announcement, pursuant to the Equity Transfer Agreement,

(a) Starting from the date of the Completion to (i) 31 March 2023 (in the case where the Vendors are not required to make compensations based on the performance targets of 2022); or (ii) the date that the Vendors make the compensations to the Purchaser (in the case where the Vendors are required to make compensations based on the performance targets of 2022), each of the Vendors shall not, and shall procure that none of his/her respective nominee(s), any person controlled by him/her, any trust associated with him/her or any person acting on his/her behalf shall, without the prior written consent of the Purchaser, (i) offer, sell, lend, contract to sell, pledge, grant any option over, make any short sale or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition of (whether by actual disposition or effective economic disposition due to cash settlement or otherwise), directly or indirectly) any Consideration Shares; or (ii) enter into any swap or similar agreement that transfers, in whole or in part, the economic risk of ownership of the Consideration Shares, whether any such transaction described in (i) or (ii) above is to be settled by delivery of Consideration Shares or such other securities, in cash or otherwise; and

(b) Starting from (i) 1 April 2022 (in the case where Vendors are not required to make compensations based on the performance targets of 2021); or (ii) the date that the Vendors make the compensations to the Purchaser (in the case where the Vendors are required to make compensations based on the performance targets of 2021), each of the Vendors will be allowed to transfer, sell or dispose of 50% of the Consideration Shares allotted and issued thereto after meeting the performance targets of 2021.

The lock-up undertaking referred to in paragraph (a) above is subject to the qualifications set out in paragraph (b). The lock-up undertaking referred to in paragraph (a) shall cease to apply to 50% of the Consideration Shares allotted and issued to the Vendors upon (i) 1 April 2022 (in the case where Vendors are not required to make compensations based on the performance targets of 2021); or (ii) the date that the Vendors make the compensations to the Purchaser (in the case where the Vendors are required to make compensations based on the performance targets of 2021).

By order of the Board
Suoxinda Holdings Limited
Song Hongtao
Chairman of the Board

Hong Kong, 11 December 2020

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Song Hongtao, Mr. Wu Xiaohua, Mr. Lam Chun Hung Stanley and Ms. Wang Jing; and three independent non-executive Directors, namely Mr. Tu Xinchun, Ms. Zhang Yahan and Dr. Qiao Zhonghua.