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**Sandmartin International Holdings Limited**

**聖馬丁國際控股有限公司\***

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 482)**

**SUPPLEMENTAL ANNOUNCEMENT  
- SUBSCRIPTION OF NEW SHARES  
UNDER GENERAL MANDATE**

Reference is made to the announcement of the Company dated 6 August 2020 in relation to the subscription of new Shares under the General Mandate (the “**Announcement**”). Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

**SUPPLEMENTAL AGREEMENT**

On 10 August 2020 (after trading hours), a supplemental agreement (the “**Supplemental Agreement**”) was entered into among the Company, the Subscriber and Mr. Tai Kwok Kei (the “**New Subscriber**”) pursuant to which:

1. the Subscriber has agreed to transfer to the New Subscriber the full benefit of and all remedies for enforcing the Subscription Agreement;
2. the New Subscriber has undertaken to the Company to be bound by and perform the terms and conditions of the Subscription Agreement on the part of the Subscriber in every way as if the New Subscriber were named a party to the Subscription Agreement in substitution for the Subscriber; and
3. the Company has agreed to release and discharge the Subscriber from the further performance of the Subscription Agreement and from all claims and demands whatsoever arising out of or in respect of the Subscription Agreement. The Company further accepts the liability of the New Subscriber to perform the Subscription Agreement in lieu of the liability of the Subscriber and acknowledges that the New Subscriber is entitled to the full benefit of the Subscription Agreement.

Save for the alterations necessary to give effect to the substitution of the New Subscriber as a party to the Subscription Agreement, all other terms and conditions of the Subscription Agreement remain unchanged and in full force and effect.

The New Subscriber is a resident of Hong Kong and is mainly engaged in investment business. The New Subscriber is the sole director of the Subscriber.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the New Subscriber is a third party independent of the Company and its connected persons (as defined in the Listing Rules). Immediately before the entering into of the Supplemental Agreement, the New Subscriber does not have any interests in the Shares.

The Subscription Price of HK\$0.10 per Subscription Share represented:

- i. a premium of approximately 40.85% to the closing price of HK\$0.071 per Share as quoted on the Stock Exchange on the last trading day immediately prior to the date of the Supplemental Agreement (i.e. 7 August 2020) (the **"Last Trading Day"**);
- ii. a premium of approximately 30.89% to the average closing price of approximately HK\$0.0764 per Share as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day; and
- iii. a premium of approximately 44.72% to the average of the closing prices of approximately HK\$0.0691 per Share as quoted on the Stock Exchange for the last ten consecutive trading days up to the including the Last Trading Day.

**Given that completion of the Subscription is subject to a number of conditions, Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares.**

The Company also wishes to provide supplemental information on the breakdown of the use of proceeds from the Subscription and updates on the TDR Repurchase.

## **USE OF PROCEEDS FROM THE SUBSCRIPTION**

The net proceeds from the Subscription will be approximately HK\$9,800,000, of which HK\$7,000,000 will be used to replenish liquidity of the Company and the rest of HK\$2,800,000 will be used as general working capital of the Group.

## **UPDATE ON THE TDR REPURCHASE**

Reference is made to the announcements of the Company dated 9 April 2020, 15 April 2020, 29 April 2020, 5 May 2020 and 4 August 2020 (the **"Announcements"**) in relation to the delisting of TDRs of the Company as requested by the Taiwan Stock Exchange. Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board wishes to inform the Shareholders, TDR Holders and potential investors of the Company that the total amount involved to repurchase the TDRs is approximately NT\$26,490,000 (equivalent to approximately HK\$6,971,000), has been paid by the Company to the Depositary Agent and is calculated by multiplying the total number of 97,748,625 units of TDRs that were required to be repurchased by the Company with the Repurchase Price of NT\$0.271.

As at 3 August 2020 (being the last date for TDR Holders to submit their requests for the Company to repurchase their TDRs), the TDRs requested to be repurchased by the Company had been surrendered to the Depository Agent for cancellation. Other outstanding procedures in relation to the TDR Repurchase includes:

- the Depository Agent to notify the Hong Kong custodian of the underlying Shares representing the repurchased TDRs and the Hong Kong custodian will transfer such Shares to the Company. This is expected to be completed in mid-September 2020; and
- upon receipt of the Shares surrendered by the Hong Kong custodian, the Company will instruct the Company's share registrar to arrange the Shares to be cancelled. The cancellation of Shares is expected to be completed by the end of September 2020.

**Shareholders, TDR Holders and potential investors of the Company should exercise caution when dealing in the securities of the Company**

### **CLARIFICATION ON THE ANNOUNCEMENT**

It comes to the attention of the Company that there were inadvertent translation mistakes on page 4 of the Chinese version of the Announcement. The Company would like to clarify and correct that the table under section headed "Impact of the Shareholding Structure of the Company" should be read as follows (with the changes underlined for easy reference):

<b>股東</b>	<b><u>於本公告日期</u></b>		<b><u>緊隨完成後</u></b>	
	<b>股份數目</b>	<b>佔已發行股份 總數大約 %</b>	<b>股份數目</b>	<b>佔已發行股份 總數大約 %</b>
益航股份有限公司	950,859,347 (附註 1)	29.00%	950,859,347	28.14%
Metroasset Investments Limited	507,188,592 (附註 2)	15.47%	507,188,592	15.01%
其他股東	1,820,777,396	55.53%	1,820,777,396	53.89%
認購人	-	-	100,000,000	2.96%
<b>總數</b>	<b>3,278,825,335</b>	<b>100.00%</b>	<b>3,378,825,335</b>	<b>100.00%</b>

Save for the supplemental information and clarification above, all other information and contents set out in the English and Chinese versions of the Announcement remain unchanged.

By order of the Board  
**Sandmartin International Holdings Limited**  
**Lau Yau Cheung**  
*Chairman*

Hong Kong, 10 August 2020

As at the date of this announcement, the Directors of the Company are:

Executive Directors

Mr. Hung Tsung Chin and Mr. Chen Wei Chun

Non-Executive Director

Mr. Kuo Jen Hao

Independent Non-Executive Directors

Mr. Lau Yau Cheung (Chairman), Mr. Li Chak Hung and Mr. Wu Chia Ming

*In this announcement, NT\$ has been converted to HK\$ at the rate of HK\$1 = NT\$3.8 for illustration purpose only. No representation is made that any amounts in NT\$ or HK\$ have been, could have been or could be converted at the above rate or at any other rates or at all.*

*\* For identification purpose only*