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APEX ACE
APEX ACE HOLDING LIMITED
光麗科技控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6036)

**SUPPLEMENTAL MEMORANDUM OF UNDERSTANDING
IN RELATION TO PROPOSED ACQUISITION**

This announcement is made by the Company pursuant to Rule 13.09(2) of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 7 November 2019 (the “**Announcement**”) in respect of the Memorandum of Understanding in relation to the proposed acquisition of 51% of equity interest in the Target Company from the Vendor. Capitalised terms used herein shall have the same meanings as those defined in the Announcement, unless otherwise specified.

After several months of discussion and negotiation between the Parties, on 6 August 2020, the Parties entered into a non-legally binding supplemental memorandum of understanding (the “**Supplemental MOU**”), pursuant to which the Parties agreed, among others, that:

- (a) the Purchaser will, instead of acquiring 51% of equity interest in the Target Company, acquire 60% of equity interest in the Target Company (the “**Proposed Acquisition**”) from the Vendor;
- (b) the consideration for the Proposed Acquisition is estimated to be not more than RMB40 million, the exact amount to be further negotiated between the Parties; and
- (c) the Exclusivity Period shall be extended for a period of 60 days upon the signing of the Supplemental MOU.

Save for the aforesaid, all other principal terms of the Memorandum of Understanding shall remain unchanged.

The Board considers that the entering into of the Supplemental MOU is beneficial to the Group as it facilitates further discussion and negotiation between the Parties in relation to the Proposed Acquisition which, if it materialises, would allow the Group to widen its product portfolio to satisfy the requirements of its existing customers and widen its customer base in the rapidly changing and advancing electronic component distribution market, so that in turn the Group’s business and financial performance may be enhanced. The Directors

consider that the Proposed Acquisition and the terms of the Supplemental MOU and the transactions contemplated thereunder are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

The Board wishes to emphasise that no binding agreement in relation to the Proposed Acquisition has been entered into as at the date of this announcement. Shareholders and potential investors of the Company should note that the Proposed Acquisition may or may not proceed and are advised to exercise caution when dealing in the Shares. If the Proposed Acquisition materialises, it may constitute a notifiable transaction on the part of the Company. Further announcement in respect of the Proposed Acquisition will be made by the Company in the event that any Formal Agreement has been signed.

By order of the Board of
Apex Ace Holding Limited
Lee Bing Kwong
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 6 August 2020

As at the date of this announcement, the executive Directors are Mr. Lee Bing Kwong (Chairman and Chief Executive Officer), Mr. Lo Yuen Kin and Ms. Lo Yuen Lai; and the independent non-executive Directors are Mr. Cheung Siu Kui, Mr. Yim Kwok Man and Dr. Chow Terence.

** For identification purposes only*