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New Sparkle Roll International Group Limited
新耀萊國際集團有限公司

(formerly known as Sparkle Roll Group Limited 耀萊集團有限公司)*
(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

INSIDE INFORMATION
UPDATE ON BORROWER'S DEFAULT OF
LOAN AGREEMENT; AND
DEED OF SETTLEMENT

This announcement is made by New Sparkle Roll International Group Limited (the “**Company**”) pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap.571 of the Laws of Hong Kong).

Deed of Settlement relating to the Loan Agreement in respect of a facility of HK\$58 million

Reference is made to the announcements of the Company dated 4 March 2021, 1 April 2022 and 29 April 2022 in relation to, inter alia, the Borrower’s default of repayment of the Loan (the “**Announcements**”). Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Announcements.

* *for identification purpose only*

The Company is pleased to announce that after the commencement of the legal proceedings, the parties have reached a settlement on the matter and pursuant to a Tomlin Order filed by the parties with the High Court of Hong Kong dated 8 August 2022, the parties agreed to stay the legal proceedings and a deed of settlement (the “**Settlement Deed**”) has been executed by the Lender, the Borrower and the Guarantor on 8 August 2022. In accordance with the Settlement Deed, the parties agree, inter alia, that:–

- (i) The Borrower shall pay the outstanding principal of the Loan in sum of HK\$57,942,500.00 by 6 monthly instalments commencing from 15 August 2022 and the last instalment due on 15 January 2023 (the first 5 instalment each of HK\$9,660,000 and the last instalment of HK\$9,642,500);
- (ii) The Borrower shall pay interest on the outstanding principal of the Loan accrued up to 15th August 2022 in the sum of HK\$2,631,224.48 on or before 15 January 2023;
- (iii) The Borrower’s obligations and liabilities under the Settlement Deed shall be guaranteed by the Guarantor;
- (iv) Upon the full performance of the obligations of the Borrower and/or the Guarantor under the Settlement Deed, the legal proceedings commenced by the Lender shall be wholly discontinued with no order as to costs; and
- (v) In case of any breach of the terms of the Settlement Deed on the part of the Borrower and the Guarantor, the Lender may, at its own discretion, restore the legal proceedings or commence fresh legal proceedings for enforcement of the Settlement Deed.

The Company will make further announcement(s) as and when appropriate in compliance with the Listing Rules and inform the Shareholders and potential investors of any material development of this event.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
New Sparkle Roll International Group Limited
Zheng Hao Jiang
Co-Chairman

Hong Kong, 8 August 2022

As at the date of this announcement, the Company has four executive Directors and five independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Ma Chao, Mr. Zhao Xiaodong and Mr. Zhu Lei. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu, Mr. Liu Hongqiang and Mr. Liu Xiaoyi.