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PANTRONICS HOLDINGS LIMITED

桐成控股有限公司

(Incorporated in the British Virgin Islands with limited liability)

(Stock Code: 1611)

(1) COMPLETION OF CONNECTED TRANSACTIONS IN RELATION TO THE ACQUISITION OF THE ENTIRE EQUITY INTEREST IN WIN TECHNO INC.

AND

(2) CONTINUING CONNECTED TRANSACTIONS IN RELATION TO THE SUPPLEMENTAL AGREEMENT

Reference is made to the announcement (the “**Announcement**”) of Pantronics Holdings Limited (the “**Company**”) dated 19 July 2019, in relation to (1) the acquisition of the entire equity interests in the Target Company, and (2) the supplemental agreement entered into between the Target Company and Huobi Global Limited, which shall constitute continuing connected transactions upon the completion of the Acquisition.

Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as defined in the Announcement.

The Board is pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the completion (the “**Completion**”) of the Acquisition took place on 30 July 2019 (after trading hours), upon which the Target Company became an indirect wholly-owned subsidiary of the Company, and the assets, liabilities and financial results of the Target Company shall be consolidated into the financial accounts of the Company.

The Board further announces that following the Completion, the Supplemental Agreement entered into between the Target Company and Huobi Global Limited, an associate (as defined under the Listing Rules) of the controlling shareholder of the Company, and the transactions contemplated thereunder shall constitute continuing connected transactions under Chapter 14A of the Listing Rules pursuant to which the Company is required to comply with the annual review and disclosure requirements in respect of the Supplemental Agreement and the transactions contemplated thereunder. Accordingly, the Company will comply with the aforementioned requirements.

By order of the Board
PANTRONICS HOLDINGS LIMITED
Lee Chris Curl
Executive Director

Hong Kong, 30 July 2019

As at the date of this announcement, the Board comprises (1) Mr. Lee Chris Curl and Mr. Lan Jianzhong as the executive Directors; and (2) Mr. Duan Xiongfei, Mr. Yip Wai Ming and Mr. Ngai Matthew Cheuk Yin as independent non-executive Directors.