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賽伯樂國際控股

**CYBERNAUT INTERNATIONAL HOLDINGS COMPANY LIMITED**

賽伯樂國際控股有限公司

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1020)**

**CONNECTED TRANSACTION  
IN RELATION TO  
FINANCIAL ASSISTANCE BY CONNECTED PERSONS**

The Board is pleased to announce that on 30 December 2022 (after trading hours), the Company entered into the Deeds of Amendment with the Noteholders, pursuant to which the Company and the Noteholders agreed to extend the maturity dates and amend certain terms and conditions of the 2021 Promissory Notes. The New Promissory Notes were also issued to the Noteholders to replace the 2021 Promissory Notes.

As at the date of this announcement, Mr. Ng is the sole director of VT Zero Limited, a wholly-owned subsidiary of the Company, and Mr. Lee is the legal representative of a PRC subsidiary of the Company. Accordingly, the Noteholders are connected persons of the Company at the subsidiary level under Rule 14A.06(9) of the Listing Rules.

As (i) the Noteholders are connected persons of the Company at the subsidiary level; (ii) the entering into the Deeds of Amendment between the Company and the Noteholders constitute granting of financial assistance to the Company by Mr. Ng and Mr. Lee, which are secured by the assets of the Company under the Legal Charges and are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) has approved the Deeds of Amendment and the grant of the Legal Charges and confirmed the terms therein are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Deeds of Amendment and the transactions contemplated thereunder are subject to the reporting and announcement requirements, but are exempt from the circular, independent financial advice and Shareholders' approval requirements by virtue of Rule 14A.101 of the Listing Rules. None of the Directors had any material interest in the Deeds of Amendment and the transactions contemplated thereunder.

## INTRODUCTION

References are made to the Company's announcements dated 30 August 2018, 8 April 2019, 9 July 2019, 10 September 2019 and 14 August 2020 in relation to the issue by the Company to the Noteholders of various promissory notes.

On 31 December 2021, the Company entered into a deed of amendment with all the promissory noteholders including the Noteholders to reorganise and assign all the promissory notes of the Group with principal and interest to Wide Select and Win All with respective principal amounts of HK\$208,208,000 and HK\$183,208,000 ("**2021 Promissory Notes**"). Details of the issuance of the 2021 Promissory Notes are disclosed in the 2021 Annual Report of the Company. The 2021 Promissory Notes will mature on 1 October 2023.

On 27 May 2022, the Company announced the entering into of a subscription agreement with Wide Select for the subscription by Wide Select of convertible preference shares of the Company at the total subscription price of HK\$140,000,000 which was satisfied by the set-off of part of the principal owned to Wide Select under the 2021 Promissory Notes. As at the date of this announcement, the total outstanding principal of the 2021 Promissory Notes amounts to HK\$251,416,000.

## THE DEEDS OF AMENDMENT

The Board is pleased to announce that on 30 December 2022 (after trading hours), the Company entered into the Deeds of Amendment with the Noteholders, pursuant to which the Company and the Noteholders agreed to extend the maturity dates of the 2021 Promissory Notes and to amend certain terms and conditions of the 2021 Promissory Notes. The New Promissory Notes were issued to replace the 2021 Promissory Notes.

Pursuant to the Deeds of Amendment, the terms of the New Promissory Notes shall be amended as follows:

- (i) the maturity date of the New Promissory Notes shall be extended from 1 October 2023 to 1 January 2025;
- (ii) the interest of the New Promissory Notes shall be 4% per annum; and
- (iii) the interest payable under the New Promissory Notes shall be settled on or before the last day of every quarter of a calendar year.

Save for the amendments mentioned above, the principal terms of the New Promissory Notes remain the same as the 2021 Promissory Notes.

In consideration of the Noteholders agreeing to extend the maturity dates and amending certain terms and conditions of the 2021 Promissory Notes, the Company agreed to execute or to procure its subsidiary to execute a first legal charge and a second legal charge over the Property in favour of Win All and Wide Select, respectively.

## **THE NEW PROMISSORY NOTES**

The principal terms of each of the New Promissory Notes are summarised as follows:

Principal amount:	HK\$68,208,000 with respect to Wide Select HK\$183,208,000 with respect to Win All
Maturity Date:	1 January 2025
Interest Rate:	4% per annum on the principal amount, payable quarterly
Transferability:	The Noteholders may freely assign, transfer, endorse or in any other way alienate any of their rights under the New Promissory Notes, whether in whole or in part, to any person other than a connected person of the Company.
Repayment and redemption:	The Company shall on the maturity date repay the entire outstanding principal.  The Company can redeem the outstanding principal in full or in part at any time together with the interest accrued thereon without penalty.

## **REASONS FOR AND BENEFITS OF THE DEEDS OF AMENDMENT AND ISSUANCE OF THE NEW PROMISSORY NOTES**

The Deeds of Amendment and the New Promissory Notes extend the maturity dates of the 2021 Promissory Notes to allow the Group to have more financial flexibility and to allow the Group to utilise its financial resources for business development and/or other business opportunities to maximise returns to its Shareholders and for general working capital purposes. The Noteholders requested the Company to execute or to procure its subsidiary to execute the Legal Charges over the Property in favour of them.

The terms of the Deeds of Amendment and the Legal Charges were determined after arm's length negotiation between the parties with reference to the prevailing macro-economic environment. The Board (including all the independent non-executive Directors) has approved the Deeds of Amendment and the grant of the Legal Charges and confirmed the terms therein are fair and reasonable, are on normal commercial terms and in the interests of the Company and the Shareholders as a whole.

## **INFORMATION ON THE GROUP AND THE NOTEHOLDERS**

The Group is principally engaged in money lending business, eCommerce business and internet online education services.

Win All and Wide Select are investment holding companies wholly owned by Mr. Ng and Mr. Lee, respectively.

## LISTING RULES IMPLICATIONS

As at the date of this announcement, Mr. Ng is the sole director of VT Zero Limited, a wholly-owned subsidiary of the Company, and Mr. Lee is the legal representative of a PRC subsidiary of the Company. Accordingly, the Noteholders are connected persons of the Company at the subsidiary level under Rule 14A.06(9) of the Listing Rules.

As (i) the Noteholders are connected persons of the Company at the subsidiary level; (ii) the entering into the Deeds of Amendment between the Company and the Noteholders constitute granting of financial assistance to the Company by Mr. Ng and Mr. Lee, which are secured by the assets of the Company under the Legal Charges and are on normal commercial terms; and (iii) the Board (including all the independent non-executive Directors) has approved the Deeds of Amendment and the grant of the Legal Charges and confirmed the terms therein are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole, the Deeds of Amendment and the transactions contemplated thereunder are subject to the reporting and announcement requirements, but are exempt from the circular, independent financial advice and Shareholders' approval requirements by virtue of Rule 14A.101 of the Listing Rules. None of the Directors had any material interest in the Deeds of Amendment and the transactions contemplated thereunder.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Board”	the board of Directors
“Company”	Cybernaut International Holdings Company Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange (stock code: 1020)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Deed(s) of Amendment”	the respective deeds of amendment dated 30 December 2022 entered into by the Company one hand and each of the Noteholders on the other hand to amend the 2021 Promissory Notes
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Legal Charges”	the first and second legal charges executed by the Group over the entire interest in the Property in favour of Win All and Wide Select, respectively

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Lee”	Mr. Lee Yim, the sole shareholder of Wide Select
“Mr. Ng”	Mr. Ng Hang Fai Calvin, the sole shareholder of Win All
“New Promissory Note(s)”	the promissory notes with 4% interest per annum in the respective principal amounts of HK\$183,208,000 and HK\$68,208,000, issued by the Company to Win All and Wide Select
“Noteholder(s)”	Win All and Wide Select
“PRC”	the People’s Republic of China which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Property”	Office B on 15th Floor, Teda Building, No. 87 Wing Lok Street, Sheung Wan Hong Kong
“Share(s)”	ordinary share(s) in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wide Select”	Wide Select Investments Limited, a company incorporated in British Virgin Islands with limited liability
“Win All”	Win All Management Limited, a company incorporated in the British Virgin Islands with limited liability
“%”	percent

For and on behalf of the Board  
**Cybernaut International Holdings Company Limited**  
**Zhu Min**  
*Chairman*

Hong Kong, 30 December 2022

*As at the date of this announcement, the executive Directors are Mr. Zhu Min, Dr. Chen Huabei, Mr. Lu Yongchao and Ms. Yip Sum Yu and the independent non-executive Directors are Mr. Tong Yiu On, Mr. Li Yik Sang and Mr. Cao Ke.*