

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



國聯通信控股有限公司

GLOBAL LINK COMMUNICATIONS HOLDINGS LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8060)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Global Link Communications Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

Reference is made to the announcements of the Company dated 23 July 2019 and 28 April 2020 (the “**Announcements**”). Terms used herein shall have the same meanings as defined in the Announcements unless otherwise specified.

As disclosed in the Announcements, the Group and the Business Partner entered into the Framework Agreement and the Purchase Agreement (together the “**Agreements**”) in relation to the sale and purchase of certain POS Equipment. Pursuant to the Agreements, the Group had produced and delivered 2,600 sets of POS Equipment to the Business Partner. Ever since the Group’s receipt of the written notice from such Business Partner to, among others, cancel the Agreements, on 28 April 2020, the board of directors of the Company (the “**Board**”) has been in active negotiations with the Business Partner to protect the rights of the Group under the Agreements and to pursue the interests of the Group.

On 24 December 2020, the Group has entered into following contractual arrangement (the “**Contractual Arrangement**”):

1. The Group has entered into a termination agreement with the Business Partner for the termination of the Agreements pursuant to which the Business Partner agreed to return to the Group 2,600 sets of POS Equipment previously delivered to them by the Group.
2. The Group has entered into a purchase agreement (the “**New Purchase Agreement**”) with an affiliate of the Business Partner (“**New Business Partner**”), being a body corporate established in the PRC, pursuant to which such New Business Partner agreed to purchase 2,600 sets of POS Equipment from the Group.

3. A guarantee agreement was entered into among the Group, the New Business Partner and the controlling shareholder of the New Business Partner, pursuant which the controlling shareholder of the New Business Partner agreed to provide guarantee in favour of the Group in relation to the payment obligations of the New Business Partner under the New Purchase Agreement.

The Board considers that the terms of the Contractual Arrangement are fair and reasonable and in the interest of the Company and the Shareholders as a whole.

The Company will keep the Shareholders and potential investors informed of any material development in connection with the above matter by way of further announcement(s) as and when appropriate.

By Order of the Board
Global Link Communications Holdings Limited
Li Kin Shing
Chairman

Hong Kong, 24 December 2020

As at the date of this announcement, the Board comprises (i) three executive Directors, namely Mr. LI Kin Shing, Mr. MA Yuanguang and Mr. WONG Kin Wa; and (ii) three independent non-executive Directors, namely Mr. LEUNG Kwok Keung, Mr. CHEUNG Sai Ming and Mr. LIU Chun Bao.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading.

This announcement will remain on the GEM website at www.hkgem.com on the “Latest Company Announcements” page for at least 7 days from the date of its posting. This announcement will also be posted on the website of the Company at www.glink.hk.