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CHINA ELECTRONICS HUADA TECHNOLOGY COMPANY LIMITED
中國電子華大科技有限公司

(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)

(Stock Code: 00085)

ANNOUNCEMENT PURSUANT TO RULE 13.18 OF THE LISTING RULES

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 25 October 2019, China Electronics Huada Technology Company Limited (the “Company”), as the borrower, entered into a loan agreement (the “Loan Agreement”) with a bank (the “Lender”), pursuant to which the Lender agreed to make a loan to the Company in the amount of CNY490,000,000 (the “Loan”) for a period of 12 months commencing from the date of the drawdown of the Loan.

Pursuant to the terms of the Loan Agreement, it will constitute an event of default if China Electronics Corporation Limited (“CEC”) cease to maintain and own not less than 51% of the beneficial shareholding interest (direct or indirect) of the Company. As at the date of this announcement, CEC indirectly owns approximately 59.42% of the issued share capital of the Company.

If an event of default under the Loan Agreement has occurred, the Lender may declare the Loan together with all interest accrued thereon and all amounts outstanding thereunder to be immediately due and payable.

By Order of the Board
China Electronics Huada Technology Company Limited
Dong Haoran
Chairman

Hong Kong, 25 October 2019

As at the date of this announcement, the Board comprises two Non-executive Directors, namely Mr. Dong Haoran (Chairman) and Ms. Liu Jinmei, two Executive Directors, namely Mr. Yu Jian (Deputy Chairman) and Mr. Liu Hongzhou (Managing Director), and three Independent Non-executive Directors, namely Mr. Chan Kay Cheung, Mr. Qiu Hongsheng and Mr. Chow Chan Lum.