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**TERMINATION OF
(1) PROPOSED DEBT RESTRUCTURING INVOLVING
ISSUE OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
(2) APPLICATION OF WHITEWASH WAIVER; AND
(3) SPECIAL DEAL IN RELATION TO
REPAYMENT OF SHAREHOLDER'S LOAN**

References are made to the announcements of the Momentum Financial Holdings Limited (the “**Company**”) dated 8 January, 3 February and 28 February 2025 in relation to, among other things, the proposed debt restructuring involving issue of convertible bonds under specific mandate, application of whitewash waiver and special deal in relation to repayment of shareholder’s loan (the “**Announcements**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

As disclosed in the Announcement, the issuance of the Convertible Bonds would result in a theoretical dilution effect of approximately 61.06%, which is higher than the 25% threshold as set out in Rule 7.27B of the Listing Rules.

Pursuant to the Settlement Agreement, the Completion is conditional upon the satisfaction of, among other things, all necessary approvals, consents and/or waivers from the shareholders, bankers, financial institutions and regulators required to be obtained on the part of (a) the Company (including (1) the Special Deal having been approved by the Executive; and (2) the consent from the Stock Exchange in respect of Rule 7.27B of the Listing Rules) and (b) the Creditors in respect of the Settlement Agreement and the transactions contemplated thereunder having been obtained and remain in full force and effect.

In view of complying with Rule 7.27B of the Listing Rules, the Company had been negotiating with the Creditors for adjusting the Conversion Price. However, no agreement could be reached with the Creditors in this regard. In light of the above, the conditions precedent under the Settlement Agreement are not expected to be fulfilled.

Accordingly, on 28 March 2025, the Company and the Creditors entered into a termination agreement to terminate the Settlement Agreement with immediate effect.

As the Settlement Agreement has been terminated, the proposed Debt Restructuring and the Special Deal will not proceed. As the Company will no longer issue the Convertible Bonds to any of the Creditors including Rosy Benefit pursuant to the terms and conditions of the Settlement Agreement, no mandatory general offer obligation of Rosy Benefit will be triggered arising as a result of the Settlement Agreement. As such, it is no longer necessary for Rosy Benefit to make any application to the Executive for the Whitewash Waiver and Special Deal.

The Board considers that the termination of the Settlement Agreement would not have any material adverse effect to the Group's business and operation, which are continuing normally.

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

By Order of the Board
Momentum Financial Holdings Limited
Chu Kin Wang Peleus
Executive Director

Hong Kong, 28 March 2025

As at the date of this announcement, the Board comprises one executive Director, Mr. Chu Kin Wang Peleus and three independent non-executive Directors, namely, Mr. Sin Ka Man, Ms. Liang Lina and Mr. Chen Yifan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.