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Southwest Securities International Securities Limited

西證國際證券股份有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 812)

**VOLUNTARY ANNOUNCEMENT
FULLY EXEMPTED CONNECTED TRANSACTION
PROVISION OF SSII REVOLVING FACILITY
BY SSII TO THE COMPANY**

On 28 March 2024 (after trading hours), the Company as the borrower and SSII as the lender entered into the SSII Revolving Facility Agreement, pursuant to which SSII as the lender agreed to make available the unsecured revolving facility in the facility amount of no more than HK\$25,000,000 or equivalent to the Company as the borrower.

As SSII is the controlling shareholder of the Company which is interested in approximately 74.10% of the issued share capital of the Company, the provision of the SSII Revolving Facility constitutes a connected transaction of the Company under the Listing Rules. As the SSII Revolving Facility is on normal commercial terms or better and is not secured by the assets of the Group, the transaction is fully exempted from reporting, announcement, shareholders' approval, annual review and all disclosure requirements pursuant to Rule 14A.90 of the Listing Rules.

The Company has obtained consent from the Potential Individual Purchaser (as defined in the 3.7 Announcements) in respect of the SSII Revolving Facility and the transactions contemplated thereunder.

INTRODUCTION

The announcement is made by the Company on a voluntary basis.

On 28 March 2024 (after trading hours), the Company as the borrower and SSII as the lender entered into the SSII Revolving Facility Agreement, pursuant to which SSII agreed to make available the SSII Revolving Facility to the Company.

PRINCIPAL TERMS OF THE SSII REVOLVING FACILITY AGREEMENT

The principal terms of the SSII Revolving Facility Agreement are as follows:

- Date** : 28 March 2024
- Lender** : SSII
- Borrower** : The Company
- Facility amount** : No more than HK\$25,000,000 or equivalent
- Interest rate** : The interest rate is 6.18774% (whether the drawdown shall be in Hong Kong Dollars or equivalent), which is determined with reference to the higher rate of (i) one month Hong Kong Inter-bank Offered Rate plus 1.5%; or (ii) Hong Kong Dollar Best Lending Rate offered by Standard Chartered Bank (Hong Kong) Limited minus 1.5%, whichever is higher, as of the five banking business days immediately prior to the date of the SSII Revolving Facility Agreement, being 21 March 2024
- Purpose** : To provide general working capital in supporting the daily operation of the Group
- Security** : None
- Availability period for drawdown** : The period commencing from 28 March 2024 to 30 December 2024 (both dates inclusive) (the “**Drawdown Period**”)
- Drawdown** : The Company may draw the SSII Revolving Facility in one or multiple advance(s) during the Drawdown Period by delivering to SSII a drawdown notice five banking business days (or a longer period as may be agreed between the lender and the borrower) before the expected drawdown date
- Repayment** : Unless otherwise agreed by SSII and the Company in writing, the Company shall repay the entire drawdown amount and the corresponding interest to SSII on or before the final repayment date

The final repayment date shall be 31 December 2024 (or such other date as may be agreed between the lender and the borrower in writing)

The Company may prepay all or part of the SSII Revolving Facility on any date (being any banking business days no later than 31 December 2024 being the final repayment date), provided that (a) the Company must notify SSII in writing at least five banking business days before such early repayment date; and (b) all unpaid interest and other amounts payable by the Company must be paid on the relevant early repayment date

Interest on the SSII Revolving Facility shall be calculated up to the early repayment date or the final repayment date, as applicable. The Company is required to pay SSII the interest due in Hong Kong Dollars or equivalent amount in other currencies as agreed by both parties on the early repayment date or the final repayment date. Interest should be calculated based on the then outstanding drawdown amount of the SSII Revolving Facility and the actual number of days in the interest period (including the first and the last day of the period)

IMPLICATIONS UNDER THE LISTING RULES AND THE TAKEOVERS CODE

As SSII is the controlling shareholder of the Company which is interested in approximately 74.10% of the issued share capital of the Company, the provision of the SSII Revolving Facility constitutes a connected transaction of the Company under the Listing Rules. As the SSII Revolving Facility is on normal commercial terms or better and is not secured by the assets of the Group, the transaction is fully exempted from reporting, announcement, shareholders' approval, annual review and all disclosure requirements pursuant to Rule 14A.90 of the Listing Rules.

The Company has obtained consent from the Potential Individual Purchaser (as defined in the 3.7 Announcements) in respect of the SSII Revolving Facility and the transactions contemplated thereunder.

CONTINUED SUSPENSION OF TRADING

Trading in the Company's shares on the Stock Exchange, which was suspended with effect from 9:00 a.m. on 4 March 2024, remains suspended and will continue to be so until the Company fulfils the resumption guidance issued by the Stock Exchange to the Company (and any supplement or modification thereto).

The Company will publish further announcement(s) to inform the shareholders of the Company of its progress in complying with the resumption guidance as and when appropriate, as well as quarterly updates on its development pursuant to Rule 13.24A of the Listing Rules.

Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the meanings ascribed to them below:

“3.7 Announcement(s)”	The announcements of the Company dated 30 December 2022, 30 January 2023, 28 February 2023, 28 March 2023, 28 April 2023, 25 May 2023, 23 June 2023, 30 June 2023, 31 July 2023, 31 August 2023, 22 September 2023, 25 October 2023, 3 November 2023, 24 November 2023, 22 December 2023, 29 December 2023, 30 January 2024, 29 February 2024 and 28 March 2024 published pursuant to Rule 3.7 of the Takeovers Code
“Board”	The board of directors of the Company
“Company”	Southwest Securities International Securities Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“controlling shareholder”	Has the meaning ascribed to it under the Listing Rules
“Group”	The Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of The People’s Republic of China
“Hong Kong Dollars” or “HK\$”	Hong Kong Dollars, the lawful currency of Hong Kong
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Shareholders”	Shareholders of the Company

“SSII”	Southwest Securities International Investment Limited, being the controlling shareholder of the Company and the lender in respect of the SSII Revolving Facility
“SSII Revolving Facility”	The unsecured revolving facility in the facility amount of no more than HK\$25,000,000 or equivalent
“SSII Revolving Facility Agreement”	The agreement dated 28 March 2024 entered into between the Company and SSII in respect of the SSII Revolving Facility
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Codes on Takeovers and Mergers issued by the Securities and Futures Commission

By Order of the Board
Southwest Securities International Securities Limited
Huang Changsheng
Executive Director and Chief Executive Officer

Hong Kong, 28 March 2024

As at the date of this announcement, the executive director of the Company is Mr. Huang Changsheng (Chief Executive Officer); and the independent non-executive directors of the Company are Mr. Meng Gaoyuan, Mr. Liang Jilin and Mr. Cao Ping.

* *For identification purpose only*