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HK Asia Holdings Limited
港亞控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1723)

**SUPPLEMENTAL AGREEMENT IN RELATION TO THE ISSUE OF
CONVERTIBLE NOTES**

References are made to (a) the announcement dated 20 January 2025 (the “**Joint Announcement**”) jointly issued by HK Asia Holdings Limited (the “**Company**”) and 210K Capital, LP, Top Legend SPC acting for and on behalf of Aces SP (“**Top Legend**”), Allied Top Investments Limited (“**Allied Top Investments**”) and Sora Valkyrie Limited (collectively, the “**Subscribers**”), (b) the Offer Document dated 7 February 2025 relating to the Offer, and (c) the response document issued by the Company dated 28 February 2025 relating to the Offer, in respect of, among other things, the proposed issue of the Convertible Notes to the Subscribers pursuant to the terms and condition of the Subscription Agreement. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The board of directors of the Company (the “**Board**”) wishes to announce that on 26 March 2025 (after trading hours), the Company and the Subscribers entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Subscription Agreement to revise the Subscription Agreement so as to reflect that with effect from the date of the Supplemental Agreement, Top Legend SPC will not subscribe for its agreed proportion of the Convertible Notes (the “**Relevant Convertible Notes**”) and Allied Top Investments will take up and subscribe for the Relevant Convertible Notes (the “**Change**”). Pursuant to the Supplemental Agreement:

- (a) the subscribers of the Convertible Notes are 210K Capital, LP, Sora Valkyrie Limited and Allied Top Investments; and
- (b) the respective principal amount of the Convertible Notes which they have agreed to subscribe is set out below:

210K Capital: HK\$11,475,000

Sora Valkyrie Limited: HK\$11,137,500

Allied Top Investments: HK\$11,137,500

Apart from the Change and other consequential changes arising from the Change, there is no other change/amendment made to the Subscription Agreement by virtue of the Supplemental Agreement. The other terms of the Subscription Agreement shall remain in full force and effect.

As at the date of this announcement, the Company has not issued any Convertible Notes.

By Order of the Board
HK Asia Holdings Limited
Mr. Fang Jason Kin Hoi
Chairman and Executive Director

Hong Kong, 26 March 2025

As at the date of this announcement, the Board comprises Mr. David Forrest Bailey, Mr. John Edwin Riggins, Mr. Jason Kin Hoi Fang and Ms. Wong Fung Yee Mary as executive Directors; Mr. Sit Hon as non-executive Director; and Ms. Yen Jung-Hui, Mr. Chen Xiaobing and Mr. Wong Yun Pun as independent non-executive Directors.