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ARTGO HOLDINGS LIMITED

雅高控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3313)

VOLUNTARY ANNOUNCEMENT ISSUE OF BOND

This announcement is made by Artgo Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to announce that on 4 March 2019 (after trading hours), the Company entered into the Subscription Agreement with an independent private investor (the “**Subscriber**”) pursuant to which the Subscriber has agreed to subscribe in cash, and the Company has agreed to issue, a bond with principal amount of HK\$32,000,000, bearing an interest rate of 5% per annum with a maturity date falling eighteen (18) months from the date of issue of the bond (the “**Bond**”).

The principal terms of the Bond are as follows:

Issuer:	the Company
Subscriber:	Liu Kun (劉坤)
Principal amount:	HK\$32,000,000
Issue price:	100% of the principal amount of the Bond
Maturity date:	the date falling eighteen (18) months from the date of issue of the Bond (the “ Maturity Date ”)
Interest:	coupon rate of 5% per annum payable annually in arrear and on Maturity Date respectively

Transferability: any outstanding principal amount of the Bond can be transferred in whole without the prior written consent of the Company in accordance with the conditions set out in the bond instrument. The bondholder is required to notify the Company not less than fifteen (15) days prior to the transfer by serving a written notice detailing the information of the transferee and its beneficial owner

Redemption: *On demand by the Company*

the Company has the right, at its option, to redeem the whole or any part of the outstanding principal amount of the Bond held by a holder of the Bond, as determined by the Company from time to time, by notice at a redemption amount equal to 100% of the outstanding principal amount of the Bond

At Maturity

all outstanding principal amount of the Bond which have not been redeemed in accordance with the conditions set out in the bond instrument by the Maturity Date will be automatically redeemed by the Company on the Maturity Date at a redemption amount equal to 100% of the principal amount of the Bond. The holder of the Bond is entitled to extend the maturity date for another twelve (12) months with the same terms by serving a notice to the Company not less than one month before the Maturity Date

Status: the Bond constitute general, unsecured and unsubordinated obligations of the Company and rank equally among themselves and pari passu with all other present and future unsecured and unsubordinated obligations of the Company except for obligations accorded preference by mandatory provisions of applicable law

REASONS FOR THE ISSUE OF BOND AND USE OF PROCEEDS

The Company is an investment holding company, the Group mainly engages in (i) mining, processing, trading and sales of marble stones and limestone; and (ii) trading of commodities.

The Board has considered various ways of raising funds to develop its businesses and consider that the issue of bond represents a suitable opportunity to raise capital for the Group. In addition, the issue of bond will not result in any dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors are of the view that the issue of the Bond provides a good opportunity to strengthen the Company's financial position and the terms of the Bond are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The Directors intend to apply the net proceeds of the issue of Bond for general working capital requirements of the Group and repayment of certain liabilities.

By order of the Board
Artgo Holdings Limited
Wu Jing
Chairman and Executive Director

Hong Kong, 4 March 2019

As at the date of this announcement, the executive Directors are Mr. Gu Weiwen, Mr. Zhang Jian, Ms. Wu Jing and Dr. Leung Ka Kit, the non-executive Director is Mr. Gu Zengcai, and the independent non-executive Directors are Ms. Zhang Xiaohan, Ms. Lung Yuet Kwan and Mr. Hui Yat On.