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EFT Solutions Holdings Limited
俊盟國際控股有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8062)

DISCLOSEABLE TRANSACTION
SUBSCRIPTION OF FUND

THE SUBSCRIPTION

The Board announces that on 8 January 2025, the Group, through the Subscriber (a wholly-owned subsidiary of the Company), signed the Subscription Form, pursuant to which the Subscriber has agreed to subscribe for the Participating Shares attributable to the Sub-Fund, a sub-fund of the Fund, at a total subscription amount of HK\$25,000,000.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to announcement and notification requirements under the GEM Listing Rules.

THE SUBSCRIPTION

On 8 January 2025, the Subscriber signed the Subscription Form. The application details of the Subscription as outlined in the Subscription Form and the principal terms of the Sub-Fund as outlined in the Offering Memorandum are summarised below:

Date

8 January 2025

Parties

- (i) The Fund; and
- (ii) The Subscriber

Subscription Price and Subscription Amount

The Subscriber agreed to subscribe for the Participating Shares attributable to the Sub-Fund at a subscription price of HK\$1 each Participating Share and a total Subscription Amount of HK\$25,000,000.

The Subscription Amount will be settled in cash and funded by the Group's internal resources.

The Subscription Price was determined in accordance with the initial terms specified in the Offering Memorandum. Therefore, the Directors consider it is fair and reasonable.

Principal terms of the Sub-Fund are as follows:

Name of the Sub-Fund: E Venture Private Equity Fund

Administrator: Innovax Consultancy Limited

Investment Manager: Innovax Asset Management Limited

Investment objective and strategy: The investment objective of the Sub-Fund is to create an investment portfolio which aims to make direct or indirect investments in technology or technology-related companies or projects.

The Sub-Fund seeks to achieve long term capital appreciation and to derive a steady stream of returns from investing in technology companies or projects with primary focus on areas including but not limited to electronic fund transfer at point-of-sale (“**EFT-POS**”) system, any electronic payment system, hardware solutions, software solutions, artificial intelligence and the information technology and telecommunication services sectors. Technology companies may also include, in the judgment of the Investment Manager, companies operating in other sectors, sub-sectors and industries.

The Sub-Fund seeks to achieve its investment objective by making direct or indirect investments in shares, bonds, notes and other securities issued by private companies, private funds or public companies which are technology-focused.

The Sub-Fund may also invest in other equity or listed securities, or credit securities including convertible bonds which are not technology-focused with primary considerations of both generating consistent income and capital preservation.

The investment objective and strategy of the Sub-Fund may be amended from time to time by the directors of the Fund, in consultation with the Investment Manager.

Term: The Sub-Fund may be terminated after 5 years from the last business day of the Initial Offer Period, subject to further extension (if any) as determined by the directors of the Fund in its sole discretion.

Management fee: The Investment Manager shall be entitled to receive a management fee equal to 1% per annum of the net asset value of such Participating Shares in issue.

Redemption: Participating Shares will not be redeemable at the option of their holders.

Subject to the provisions of the Instrument and applicable laws, the Fund may, on behalf of and for the account of the Sub-Fund, compulsorily redeem or purchase the Participating Shares of their holders (in whole or in part) at such redemption price and in such manner as the directors of the Fund may determine.

The directors of the Fund may, in their absolute discretion, issue to each holder a notice of redemption which provides that number of Participating Shares (as determined by the directors of the Fund or the Investment Manager) held by the relevant holder will be redeemed on a pro rata basis.

Dividends: The directors of the Fund may, in their discretion, declare payment of dividend out of capital or effectively out of capital, provided that any such payment of dividends out of capital shall be made in accordance with the laws and regulations (including any disclosure requirements).

INFORMATION OF THE FUND, THE INVESTMENT MANAGER AND THE ADMINISTRATOR

The Fund is an open-ended fund company incorporated on 7 August 2024 under Part IVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). The Fund seeks to achieve long term capital appreciation and to derive a steady stream of returns.

Since the Fund is newly established and has no existing investor and has not commenced business yet, neither financial information nor past performance of the Fund are presented in this announcement.

The Investment Manager is a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of Innovax Holdings Limited. It is licensed by the Securities and Futures Commission to carry out type 9 (asset management) regulated activities as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). It is principally engaged in the provision of asset management services.

The Administrator is a limited liability company incorporated in Hong Kong and a wholly-owned subsidiary of Innovax Holdings Limited. The Administrator is responsible for the general administration services of the Fund, which include, amongst other things, arranging calculation of net asset valuations, management, registrar and performance fees, maintaining financial books and records, maintaining a copy of the register and arranging for the issuance and redemption of the shares of the Fund.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Administrator and the Investment Manager and their ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE GROUP AND THE SUBSCRIBER

The Group is principally engaged in the provision of EFT-POS solutions focusing on providing EFTPOS terminal and peripheral device sourcing, EFT-POS system support services and software solution services. The Subscriber is a direct wholly-owned subsidiary of the Company and its principal activity is investment holding.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTION

The Group subscribed for the Fund for investment purpose. The Directors consider that the Subscription provides the Group with an opportunity to balance and diversify its investment portfolio, as well as for potential capital appreciation. The Subscription also enables the Group to participate in the investment of technology companies or projects with primary focus on areas including but not limited to electronic payment system, hardware solutions, software solutions, artificial intelligence and the information technology and telecommunication services sectors. The Subscription is therefore a good opportunity for the Company to enhance its return to its shareholders having considered the investment objective of the Sub-Fund which is in line with the investment strategy of the Group.

The Directors consider the terms of the Subscription are normal commercial terms which are fair and reasonable and the Subscription is in the interests of the Company and the Shareholders as a whole.

IMPLICATIONS UNDER THE GEM LISTING RULES

As one or more of the applicable ratios (as defined under the GEM Listing Rules) in respect of the Subscription exceeds 5% but is less than 25%, the Subscription constitutes a disclosable transaction of the Company under Chapter 19 of the GEM Listing Rules and is therefore subject to announcement and notification requirements under the GEM Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Administrator”	Innovax Consultancy Limited, or such other person as appointed as the administrator of the Sub-Fund by the directors of the Fund from time to time
“Board”	the board of Directors
“Company”	EFT Solutions Holdings Limited 俊盟國際控股有限公司, a company incorporated in the Cayman Islands with limited liability, whose Shares are listed on GEM
“Director(s)”	means the directors of the Company
“Fund”	E Venture OFC, a private open-ended fund company with variable capital and limited liability incorporated in Hong Kong to operate as an investment fund
“GEM”	GEM operated by the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	third party(ies) independent of the Company and the connected persons of the Company

“Initial Offer Period”	the period commencing on 6 January 2025 and ending on or about 10 January 2025 or such other period as the directors of the Fund may determine in their sole and absolute discretion
“Instrument”	the instrument of incorporation of the Fund, as amended and/or restated from time to time
“Investment Manager”	Innovax Asset Management Limited, a company licensed by the Securities and Futures Commission to carry out type 9 (asset management) regulated activities as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong)
“Offering Memorandum”	the confidential private placement memorandum of the Fund as amended, substituted or supplemented from time to time
“Participating Share(s)”	participating share(s) in the capital of the Fund which is issued as such and is non-redeemable at option of its shareholders and have the rights and being subject to the restrictions as provided for in the Instrument and/or the supplement with respect to such share(s), and includes any fraction of any such Participating Share(s)
“Shareholder(s)”	holder(s) of Share(s) in issue
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Sub-Fund”	E Venture Private Equity Fund, a sub-fund of the Fund
“Subscriber”	Mission Strike Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company
“Subscription”	the subscription of the Participating Shares attributable to the Sub-Fund at a total subscription amount of HK\$25,000,000 pursuant to the Subscription Form
“Subscription Amount”	HK\$25,000,000 being the total subscription amount under the Subscription
“Subscription Form”	the written subscription form dated 8 January 2025 entered into between the Fund and the Subscriber in relation to the Subscription

“Subscription Price” the subscription price per Participating Share

“%” per cent.

By Order of the Board
EFT Solutions Holdings Limited
Lo Chun Kit Andrew
Chairman

Hong Kong, 8 January 2025

As of the date of this announcement, the Board comprises the executive Director Mr. Lo Chun Kit Andrew; the non-executive Directors Ms. Lam Ching Man and Mr. Lui Hin Weng Samuel; and the independent non-executive Directors Mr. Chow Ka Wo Alex, Mr. Wong Ping Yiu and Dr. Wu Wing Kuen, B.B.S..

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the Stock Exchange’s website at www.hkexnews.hk on the “Latest Company Announcements” page for at least seven days from the date of its posting and be posted on the website of the Company at www.eftsolutions.com.