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CHINA HEALTHWISE HOLDINGS LIMITED

中國智能健康控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 348)

DISCLOSEABLE AND CONNECTED TRANSACTION — PROVISION OF FINANCIAL ASSISTANCE AND ADVANCE TO AN ENTITY

PROVISION OF FINANCIAL ASSISTANCE

Reference are made to the announcements of the Company dated 22 March 2023, 26 February 2024, 21 March 2025 and 29 April 2025 (“**Announcements**”) in relation to (i) the granting of the Facilities of up to a principal amount of HK\$9 million to Customer N, and (ii) the entering into the first supplemental agreement dated 26 February 2024 (the “**First Supplemental Agreement**”) to extend the repayment date of the Facilities from 21 March 2024 to 21 March 2025 and (iii) the entering into the second supplemental agreement dated 21 March 2025 (the “**Second Supplemental Agreement**”) to further extend the repayment date of the Facilities from 21 March 2025 to 21 March 2026. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

The Board announces that on 20 March 2026 (after trading hours of the Stock Exchange), Good Cheer Global entered into the third supplemental agreement ((the “**Third Supplemental Agreement**”), together with the First Supplemental Agreement and the Second Supplemental Agreement, the “**Supplemental Agreements**”) with Customer N in relation to (i) the further extension of the repayment date of the Facilities for twelve (12) months from 21 March 2026 to 21 March 2027 (the “**Facilities Extension**”), and (ii) the adjustment in interest rate from Hong Kong Dollar Best Lending Rate plus 3% per annum to a fixed rate of 10% per annum (the “**Interest Rate Adjustment**”). Save as disclosed herein, all other terms and conditions of the Loan Agreement remain unchanged and continue in full force and effect.

Principal terms and conditions of the Loan Agreement (as amended and supplemented by the Supplemental Agreements)

Date : 22 March 2023

Lender : Good Cheer Global, a licensed money lender in Hong Kong

Borrower : Customer N

- Principal amount of the Facilities : Up to HK\$9 million
- Interest rate : (i) Hong Kong Dollar Best Lending Rate quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time plus 3% per annum for the period from 22 March 2023 to 21 March 2026, and (ii) 10% per annum for the period from 22 March 2026 to 21 March 2027, payable quarterly
- Default interest rate : (i) Hong Kong Dollar Best Lending Rate quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time plus 3% per annum for the period from 22 March 2023 to 21 March 2026, and (ii) 10% per annum for the period from 22 March 2026 to 21 March 2027, on overdue sums, including outstanding principal amount of the Loan, interest and other amounts payable under the Loan Agreement, from the due date until payment in full
- Security : No security is provided by Customer N
- Availability period : The period commencing from the date on which the Loan Agreement becoming unconditional to the final repayment date. If (i) Customer N has not made the first drawing of the Facilities for 90 days (or such other number of days as Customer N and Good Cheer Global may agree in writing) after the commencement of the availability period; or (ii) Customer N has not made a drawing for 15 days (or such other number of days as Customer N and Good Cheer Global may agree in writing) after Customer N has repaid all the principal amount of the Loan, the interest accrued thereon and all other outstanding amounts under the Loan Agreement to Good Cheer Global, the Facilities shall automatically be cancelled and no longer be available for drawing
- Final repayment date : 21 March 2027
- Repayment : Customer N shall repay the principal amount of the Loan in full together with the interest accrued thereon in one lump sum on the final repayment date

Good Cheer Global has the overriding right at any time to require immediate repayment of the outstanding principal amount of the Loan, all interest accrued thereon and all other monies payable

- Prepayment : Customer N may prepay to Good Cheer Global the whole or any part of the outstanding principal amount of the Loan before the final repayment date provided that (i) Customer N shall have given to Good Cheer Global prior written notice specifying the amount to be prepaid and the date on which prepayment is to be made, and (ii) Customer N shall, on the date of prepayment, pay to Good Cheer Global all accrued interest on the amount prepaid
- Re-borrowing and drawing : Any amounts prepaid by Customer N before the final repayment date shall be available for re-borrowing and drawing provided that the aggregate outstanding principal amount of the Loan shall not exceed HK\$9 million

Information on Customer N

Eternity Investment Limited is an exempted company incorporated in Bermuda with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange under stock code: 764. Eternity Investment Limited is an investment holding company and its subsidiaries are principally engaged in sale of financial assets, property investment, money lending, design and sale of jewelry products and operation of a golf course in the People's Republic of China.

As at the date of this announcement, Mr. Lei Hong Wai, the Chairman of the Board and an executive Director, and Mr. Cheung Kwok Wai Elton, the Vice Chairman of the Board and an executive Director, are executive directors of Customer N.

Information on the Group and Good Cheer Global

The Company is an investment holding company and the Group is principally engaged in sales of Chinese health products, money lending business and investment in financial instruments.

Good Cheer Global is a money lender licensed in Hong Kong under the provisions of the Money Lenders Ordinance. Good Cheer Global conducts money lending business in Hong Kong through the provision of secured and unsecured loans to customers.

Reasons for and benefits of the Facilities Extension and the Interest Rate Adjustment

As money lending is one of the principal activities of the Group, the provision of the Facilities to Customer N as contemplated under the Loan Agreement and the Supplemental Agreements is in the ordinary and usual course of business of the Group.

The Directors have given careful consideration to the future liquidity, operating performance of the Group, and, based on the cash flow projections prepared by the management of the Company, are of the opinion that the cash flow generated from operating activities of the Group will be able to meet the funding needs of operations and repay the outstanding interest bearing borrowings and liabilities for the coming twelve months. The Directors consider the Facilities Extension will not adversely affect the working capital liquidity of the Group.

In addition, the Group has the right of granting and calling Loan as provided under the terms and conditions of the Loan Agreement (as amended and supplemented by the Supplemental Agreements), pursuant to which, (i) drawdown of the Loan is conditional upon, amongst others, Good Cheer Global has sufficient fund available to make the advance; and (ii) Good Cheer Global has the overriding right at any time to require immediate repayment of the outstanding principal amount of the Loan, all interest accrued thereon and all other monies payable.

Before applying the Facilities monies to implement the Group's business plans in the upcoming year, the Board considers that the Facilities Extension and the Interest Rate Adjustment with the right of calling Loan as mentioned in the previous paragraph, will enable the Group to utilise idle cash to generate additional interest income in the interim, which is in the interests of the Company and its shareholders as a whole.

The Board reviewed the background of Customer N in considering whether to extend the repayment date of the Facilities. Customer N is a company listed on Main Board of the Stock Exchange under the stock code: 764 and a substantial shareholder of the Company. As disclosed in the interim report of Customer N for the period ended 30 June 2025, Customer N recorded net assets of approximately HK\$1,027.5 million as at 30 June 2025. The Board also reviewed and was satisfied with the historical repayment and interest payment record of Customer N since the grant of the Facilities in 2023. Set out below is the movement of the Loan from Customer N in 2023, 2024 and 2025:

	2023	2024	2025
	<i>Approximate</i>	<i>Approximate</i>	<i>Approximate</i>
	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
At 1 January	—	9,211	7,427
Total drawings	12,404	4,390	1,300
Interest accrued	494	676	519
Total repayment	<u>(3,687)</u>	<u>(6,850)</u>	<u>(3,382)</u>
At 31 December	<u>9,211</u>	<u>7,427</u>	<u>5,864</u>

Having taken into account the above, the Board is of the view that the risk of default of Customer N shall be low.

In considering the Interest Rate Adjustment, the Directors made reference to the interest rates of the existing loan portfolio of the Group which range from 8% to 13% and the average cost of debt of approximately 8.3%. The new interest rate of the Facilities of 10% is within the range of that of the existing loans granted by the Group and above the average cost of debt of the Group.

Having considered the financial situation of the Group, the financial background of Customer N, the repayment and interest payment record of Customer N and the additional interest income of approximately HK\$0.9 million to be generated to Good Cheer Global from the Facilities Extension and the Interest Rate Adjustment, the Directors (including the independent non-executive Directors but excluding Mr. Lei Hong Wai and Mr. Cheung Kwok Wai Elton who have abstained from voting on the relevant resolutions to approve the Third Supplemental Agreement and the transaction contemplated thereunder at the meeting of the Board held on 20 March 2026) consider that the Third Supplemental Agreement and its terms (including the interest rate) are entered into on normal commercial terms, fair and reasonable and in the interests of the Company and its shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As two of the relevant percentage ratios (as defined under the Listing Rules) in respect of the provision of financial assistance upon signing the Third Supplemental Agreement are more than 5% but all are less than 25%, the transaction constitutes a discloseable transaction of the Company under the Listing Rules and is subject to the notification and announcement requirements under Chapter 14 of the Listing Rules.

Pursuant to the Loan Agreement (as amended and supplemented by the Supplemental Agreements), the principal amount of the Facilities granted to Customer N exceeds 8% under the assets ratio as defined under Rule 14.07(1) of the Listing Rules and constitutes an advance to an entity under Rule 13.13 of the Listing Rules. Accordingly, the granting of the Facilities under the Loan Agreement (as amended and supplemented by the Supplemental Agreements) is also subject to the general disclosure obligations under Rule 13.15 of the Listing Rules.

As at the date of this announcement, Customer N is a substantial shareholder of the Company. Accordingly, Customer N is a connected person of the Company and the provision of financial assistance upon signing the Third Supplemental Agreement constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. Given that none of the relevant applicable percentage ratios (calculated in accordance with the Listing Rules) in respect of the provision of financial assistance upon signing the Third Supplemental Agreement is more than 25% and the total value of the financial assistance plus any monetary advantage is less than HK\$10 million, the transaction is a de minimis transaction which is subject to the reporting and announcement requirements, but is exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

By order of the Board
China Healthwise Holdings Limited
Lei Hong Wai
Chairman and Executive Director

Hong Kong, 20 March 2026

As at the date of this announcement, the executive Directors are Mr. Lei Hong Wai (Chairman), Mr. Cheung Kwok Wai Elton (Vice Chairman), Mr. Leung Alex, Ms. Lo Ming Wan and Mr. Yuan Huixia; and the independent non-executive Directors are Mr. Fung Wai Ching, Mr. Lai Hok Lim and Mr. Tsang Chin Pang.