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HKC INTERNATIONAL HOLDINGS LIMITED

香港通訊國際控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 248)

DISCLOSEABLE TRANSACTION SURRENDER OF A LIFE INSURANCE POLICY

The Board is pleased to announce that on 6 January 2026, Hong Kong Communications Company Limited, an indirect wholly-owned subsidiary of the Company (“HKCCL”), surrendered a life insurance policy with an insurance company. The cash surrender value of HK\$6,585,000 was confirmed and received on 8 January 2026.

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Surrender are more than 5% but less than 25%, the Surrender constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

SURRENDER OF A LIFE INSURANCE POLICY

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The Directors confirm that, to the best of their knowledge, information and belief having made all reasonable enquiries, the insurance company is a third party independent of and is not connected person (as defined in the Listing Rules) of the Company.

* For identification purpose only

INFORMATION OF THE LIFE INSURANCE POLICY

At 19 December 2017, HKCCL entered into contract with an insurance company to insure against the death of a director of the Company. In this contract, both the beneficiary and policy holder are HKCCL. HKCCL will receive cash refund based on the cash surrender value of the life insurance policy at the date of withdrawal. The cash surrender value is determined by the policy issuer, subject to the change in effective interest crediting to the policy value, administration charge and cost of insurance incurred.

FINANCIAL IMPACT OF THE SURRENDER AND USE OF PROCEEDS

Taking into account the fair value of HK\$7,222,000 at 31 March 2025 of the life insurance policy, a loss in the estimated sum of approximately HK\$ 637,000 before tax and expenses is expected to accrue to the Group as a result of the surrender. No income has ever been received from the life insurance policy.

The Company intends to apply the net proceeds from the withdrawal as follows :

- (i) HK\$6,500,000 for repayment of the Group's bank borrowings which are secured by the life insurance policy ; and
- (ii) the remaining balance of HK\$85,000 for increasing the working capital.

REASONS FOR THE SURRENDER

The Directors are of the view that it is an opportunity for the Group to surrender the life insurance policy to reduce the bank borrowings, reduce the gearing ratio and the associated interest expenses, as well as to increase the working capital of the Group. The Directors believes that the terms for Surrender are fair and reasonable and in the interests of the Company and Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the applicable percentage ratios under Rule 14.07 of the Listing Rules in respect of the Disposal are more than 5% but less than 25%, the Disposal constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules.

GENERAL INFORMATION

The principal activities of the Group are sales of mobile phones, sales of internet of things solutions and property investment.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Board”	the board of Directors
“Company”	HKC International Holdings Limited, a company incorporated in Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“Directors”	the directors of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
HKC International Holdings Limited
Chan Chung Yee Hubert
Chairman

Hong Kong, 9 January 2026

As at the date of this announcement, the Board comprises Mr. Chan Chung Yee, Hubert, Mr. Chan Chung Yin, Roy, Mr. Chan Ming Him, Denny, Mr. Wu Kwok Lam, Mr. Ip Man Hon, Mr. Lam Man Hau and Ms. Wan Man Lai, Polly as executive directors and Mr. Chiu Ngai Wing, Dr. Chu Chor Lup, Dr. Law Ka Hung and Mr. Wong Kwok Leung as independent non-executive directors.