

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**比速科技集團國際有限公司**

**Bisu Technology Group International Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1372)**

## **UPDATE ON THE PROPOSED AMENDMENTS TO THE CONVERTIBLE BONDS AND PROMISSORY NOTES**

Reference are made to the circulars of the Company dated 19 January 2016 and 20 March 2018 in relation to, among others, the acquisition of the entire equity interest in Well Surplus Enterprises Limited, the issue of the Convertible Bonds and the first amendments to the terms of the Convertible Bonds and the circular of the Company dated 19 December 2019 in relation to, among others, the further amendments to the terms of the Convertible Bonds (the “**Circulars**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circulars.

On 7 January 2020, the Company received a notice from Power Expert notifying the Company that Power Expert wishes to transfer the Convertible Bonds to LE Group Holdings, which is wholly and beneficially owned by Chalid Arrab as at the date of this announcement upon completion of the Proposed Amendments (the “**Transfer**”). To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, LE Group Holdings and its ultimate beneficial owner, Chalid Arrab are Independent Third Parties.

Pursuant to the terms of the Convertible Bonds, the Convertible Bonds cannot be transferred without the prior written consent of the Company. Having considered that (i) the profit guarantee under the Acquisition which was partly secured by the Convertible Bonds had been fulfilled; and (ii) LE Group Holdings, the proposed new holder of the Convertible Bonds and its ultimate beneficial owner are Independent Third Parties, the Company intends to grant its consent to the Transfer upon receipt of the relevant documents for the Transfer from Power Expert.

The Company will make further announcement(s) to update the investors about the Transfer as and when appropriate.

By Order of the Board  
**Bisu Technology Group International Limited**  
**Liu Wengang**  
*Executive Director*

Hong Kong, 8 January 2020

*As at the date of this announcement, the executive Directors are Mr. Liu Wengang and Mr. Xing Bin; the non-executive Director is Mr. Lam Wah; and the independent non-executive Directors are Mr. Leung Tsz Wing, Mr. Zhang Guozhi and Mr. Ip Mei Shun.*