KB KB

As t gh st a abe at o (une C a 14A of t L st ng R s) of t agge gat a ount on an annua bas s une t KBH P as F a e o Agee e nt an KBL P as F a e o Agee e nt fo e a of t t ee e a se n ng 31 D b 2020, 2021 an 2022 e e s 0.1% but s o e t an 5%, t t ansa t ons ont at une t KBH P as F a e o Agee e nt an KBL P as F a e o Agee e nt ae sube t to o and t t annua e e , e o t ng an announ e nt e ue e nts b KBH une C a 14A of t L st ng R s but e e f o t u a an t ne e ne nt s ae o e s' a o a ue e nts.

As t gh st a abe e ntag at o (une C a 14A of t L st ng R s) of t a ount on an annua bas s une t KBL S F a e o Agee e nt fo e a of t t ee e a se n ng 31 D b 2020, 2021 an 2022 e e s 0.1% but s o e t an 5%, t t ansa t ons ont at une t KBL S F a e o Agee e nt ae sube t to o and t t annua e e , e o t ng an announ e nt ue e nts b KBH une C a 14A of t L st ng R s but e e f o t u a an t ne e ne nt s ae o e s' a o a ue e nts.

Ha ga n s a so e ga e as a onn e son of KBL. A o ng , t t ansa t ons ont at une t KBL S F a e o Agee e nt an t KBL P as F a e o Agee e nt onst tut ont nu ng onn t ansa t ons of KBL une C a 14A of t L st ng R s.

As t gh st a abe e ntag at o (une C a 14A of t L st ng R s) of t a ount on an annua bas s une t KBL S F a e o Agee e nt fo e a of t t ee e a se n ng 31 D b 2020, 2021 an 2022 e e s 0.1% but s o e t an 5%, t t ansa t ons ont at une t KBL S F a e o Agee e nt ae sube t to o and t t annua e e , e o t ng an announ e nt ue e nts b KBL une C a 14A of t L st ng R s but e e f o t u a an t ne e ne nt s ae o e s' a o a ue e nts.

As t gh st a abe e ntag at o (une C a 14A of t L st ng R s) of t a ount on an annua bas s une t KBL P as F a e o Agee e nt fo e a of t t ee e a se n ng 31 D b 2020, 2021 an 2022 e e s 0.1% but s o e t an 5%, t t ansa t ons ont at une t KBL P as F a e o Agee e nt ae sube t to o and t t annua e e , e o t ng an announ e nt e ue e nts b KBL une C a 14A of t L st ng R s but e e f o t u a an t ne e ne nt s ae o e s' a o a ue e nts.

Cons e at on:

Th at h th at a s ae to b u has b at a h s not e ss fa ou abe to th KBH G ou than th at h th KBH G ou u has s, o ou b abe to u has s a at a s f o ne e ne nt th a te s h a nge ga to th uant t an oth on t ons of th u has . To fa tat th KBH G ou n e nng th e a ng a e t , th KBH G ou ons e th s off e b ne e ne nt th a t su e s of s a at a s (bas on s a a ount an s a se f at ons). In a t u a , e a o at , th e e ant u has ng e a t e nt of th KBH G ou obta n q uotat ons f o ff e nt su e s (both th Ha ga n G ou an th ne e ne nt th a t su e s) an on to th oe e nt of a e t f o t e to t e .

Th Ha ga n G ou g ant a e t e o of 60 a s to th KBH G ou . Th ons e at on b s tte n ash.

Th tabe b o s ts out th h sto a f g ue s an th E st ng Annua Ca s une th E st ng KBH Pu has F a e o Agee e nt an th P o os Annua Ca s une th N KBH Pu has F a e o Agee e nt.

31 , 2017		31 , 201		31 , 201			31 , 2020	31 , 2021	31 , 2022
					(30 201)	(31 , 201)			
(, '000)		(, '000)		(, '000)			(, '000)	(, '000)	(, '000)
520,000	493,118	572,000	565,709	629,000	415,749	554,332	610,000	640,000	672,000

: Th s s ae st at f g ue b st a gh- u t at on f o th a tua u has u ng th n onths e ne 30 S b 2019.

Th P o os Annua Ca s une th N KBH Pu has F a e o Agee e nt e e e n th e e n to th nt na e t on of th u has s ha nge ga to ( ) th h sto a a ount of u has of at a s fo th o u t on of PCBs su h as o e ba s an b ts b th KBH G ou f o th Ha ga n G ou ; ( ) th ant at g o th n e an of su h at a s; ( ) th ant at n e as n a e t of su h at a s; an ( ) nf at on. Th P o os Annua Ca s fo th N KBH Pu has F a e o Agee e nt fo th e a s e n ng 31 D b 2020, 2021 an 2022 ae a u at bas on: ( ) fo th e a e n ng 31 D b 2020, th e st at annu a e a ount n 2019 th an annu a g o th at of 10%; an ( ) fo th e a s e n ng 31 D b 2021 an 2022, an annu a g o th at of 5%. Th KBH D e to s (n u ng th INEDs of KBH) ae of th e t that th P o os Annu a Ca s une th N KBH Pu has F a e o Agee e nt ae fa an e asonabe .

On 25 O⸱tob 2019, KBL e nt e nto a su f a e o agee e nt t Ha ga n (t
y) n e at on to t su of o e an a nat s b
t KBL G7H7F3 1 Tf 8.231 0 TD 31 0 TD 31 0 TD 3142. D ta sat s TD 1 Agee e nt

On 25 Octob 2019, KBL e nte e nto a u has f a e o agee e nt t Ha ga n (t) n e at on to t u has of tan at a s fo t o u t on of a nat s su as b ts an a n e s fo t Ha ga n G ou b t KBL G ou . D ta s of t N KBL P u has F a e o Agee e nt a e s t out b o :

Dat :	25 Octob 2019
Pa t s:	(1) Ha ga n (2) KBL
Natu e of t ansa t on:	P u suant to t N KBL P u has F a e o Agee e nt, t KBL G ou agee s to u has tan at a s fo t o u t on of a nat s su as b ts an a n e s fo t Ha ga n G ou . T a ount of at a s to b u has s not f e but s to b e e n an agee b t een t a t s f o t e to t e . T KBL G ou not b ob gat to u has a n u a ount of at a s f o t Ha ga n G ou an t Ha ga n G ou not b ob gat to s an s t q uant t of at a s to t KBL G ou u ng t of t N KBL P u has F a e o Agee e nt. T a tua q uant t , se f at on an (t e f e n to t e a ng a e t) of at a s su as b ts an a n e s une t N KBL P u has F a e o Agee e nt b sub t to t n ua o e s a b t KBL G ou t t Ha ga n G ou .
T :	T ee e a s f o 1 Janua 2020 to 31 D b 2022, bot a s n usi e .
Cons e at on:	T at t at a s a e to b u has b at a s not e ss fa ou abe to t KBL G ou t an t at t KBL G ou u has s, o ou b abe to u has , s a at a s f o ne e nent t a t s a nge ga to t q uant t an ot on t ons of t u has . To fa tat t KBL G ou n e n ng t e a ng a e t , t KBL G ou ons e t s offe b ne e nent t a t su e s of s a at a s (bas on s a a ount an s a se f at ons). In a t u a , e a o at , t e e ant u has ng e a t e nt of t KBL G ou obta n q uotat ons f o ffe nt su e s (bot t Ha ga n G ou an t ne e nent t a t su e s) an on to t oe e nt of a e t f o t e to t e . T Ha ga n G ou g ant a e t e o of 60 a s to t KBL G ou . T ons e at on b s tte n as .

Tᵬ tabe b o s ts out tᵬ ᵬsto a f gue s an tᵬ E st ng Annua Ca s an P o os Annua Ca s une e a ᵬ of tᵬ fo o ng agee e nts: ( ) tᵬ E st ng KBL Su F a e o Agee e nt an tᵬ N KBL Su F a e o Agee e nt; an ( ) tᵬ E st ng KBL Pu ᵬas F a e o Agee e nt an tᵬ N KBL Pu ᵬas F a e o Agee e nt.

A A

31, 2017		31, 201		31, 201	(30 201)	(31, 201)	31, 2020	31, 2021	31, 2022
						(/)			
(,'000)		(,'000)		(,'000)			(,'000)	(,'000)	(,'000)
700,000	659,021	770,000	702,935	847,000	394,550	526,067	568,000	625,000	687,000

/ : Tᵬ s ae e st at f gue s b st a gᵬt- n u t at on f o tᵬ a tua sae u ng tᵬ n n ontᵬs e ne 30 S e b 2019.

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31, 2017		31, 201		31, 201	(30 201)	(31, 201)	31, 2020	31, 2021	31, 2022
						(/)			
(,'000)		(,'000)		(,'000)			(,'000)	(,'000)	(,'000)
350,000	270,285	385,000	366,706	424,000	216,119	288,159	345,000	362,000	380,000

/ : Tᵬ s ae e st at f gue s b st a gᵬt- n u t at on f o tᵬ a tua u ᵬas u ng tᵬ n n ontᵬs e ne 30 S e b 2019.

Te P o os Annua Ca s une e a of te N KBL Su F a e o Agee e nt an te N KBL Pu as F a e o Agee e nt e e e t n t e e e n to te m na e t on of te t ansa t ons to b ae a nge ga to ( ) te sto a a ount of su of o e an a na s b te KBL G ou to te Ha ga n G ou ; ( ) te ant at g o t n e an of su at a s; ( ) te ant at n e as n a e t of su at a s; an ( ) nf at on.

Te P o os Annua Ca s fo te N KBL Su F a e o Agee e nt fo te e a s e n ng 31 De b 2020, 2021 an 2022 ae a u at bas on ( ) fo te e a e n ng 31 De b 2020, te e st at annua e a ount n 2019 t an annua g o t at of 8%; an ( ) fo te e a s e n ng 31 De b 2021 an 2022, an annua g o t at of 10%. Te KBH De to s (n u ng te INEDs of KBH) an te KBL De to s (n u ng te INEDs of KBL) ae of te e t at te P o os Annua Ca s une te N KBL Su F a e o Agee e nt ae fa an e asonab e .

Te P o os Annua Ca s une te N KBL Pu as F a e o Agee e nt e e e t n t e e e n to te m na e t on of te u as s to b n u e a ng e ga to ( ) te t n a a an e nt of te a n e s o e b te Ha ga n G ou ; ( ) te ant at g o t n e an of b ts an a n e s; ( ) te ant at n e as n o u t on of a n e s b te Ha ga n G ou ; an ( ) nf at on.

Pursuant to the New KBH Purchase Framework Agreement, the Ha gan Group shall procure

In g t of t aboe , t KBH De to s (n ng t INEDs of KBH) ae of t e t at t N Cont n ng Con t T ansa t on Agee e nts ae on no a o e a t s an n t o na an usua o e of b s ss of t KBH, an ae fa an e asonabe an n t nt e sts of KBH an t KBH S ae o e s as a o . T KBL De to s (n ng t INEDs of KBL) ae of t e t at a of t N KBL S F a e o Agee e nt an

Ha ga n s a so e ga e as a conn ct e son of KBL. Acco ng , th t ansact ons cont at une th N KBL Pu chas F a e o Agee e nt an th N KBL Su F a e o Agee e nt const tut cont nu ng conn ct t ansact ons of KBL une Cha t 14A of th L st ng Ru s.

M . Ch ung K o Wa, M . Ch ung K o K ung, M . Ch ung K o P ng, M . La Ka Po an M . Ch ung Ka Ho e ach b ng a KBL De cto ho s a so, as th cas a b , a e cto an /o sha e ho e of Ha ga n, hae absta n f o ot ng at th ee t ng of th boa of e cto s of KBL a o ng th N KBL Pu chas F a e o Agee e nt, th N KBL Su F a e o Agee e nt an th e se ct e P o os Annua Ca s.

As th h gh st a cabe e c ntag at o (une Cha t 14A of th L st ng Ru s) of th agge gat a ount on an annua bas s une e ach of th N KBL Su F a e o Agee e nt fo e ach of th th ee e a s e n ng 31 D c b 2020, 2021 an 2022 e ce s 0.1% but s o e than 5%, th t ansact ons cont at une th N KBL Su F a e o Agee e nt a e sub ct to co anc th th annua e e , e o t ng an announc e nt q u e e nts b KBL une Cha t 14A of th L st ng Ru s but e e t f o th c cu a an th ne e ne nt sha e ho e s' a o a q u e e nts.

As th h gh st a cabe e c ntag at o (une Cha t 14A of th L st ng Ru s) of th

DEFINITIONS

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

"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Existing Annual Caps"	the annual caps for the Existing Continuing Connected Transaction Agreements for the three years ending 31 December 2019
"Existing Continuing Connected Transaction Agreements"	the Existing KBH Purchase Framework Agreement, Existing KBL Purchase Framework Agreement and Existing KBL Supply Framework Agreement
"Existing KBH Purchase Framework Agreement"	the agreement dated 26 October 2016 entered into between KBH and Hallgain for the purchase of certain materials for the production of PCBs, details of which are described in the joint announcement of KBH and KBL of even date
"Existing KBL Purchase Framework Agreement"	the agreement dated 26 October 2016 entered into between KBL and Hallgain for the purchase of certain materials for the production of laminates, details of which are described in the joint announcement of KBH and KBL of even date
"Existing KBL Supply Framework Agreement"	the agreement dated 26 October 2016 entered into between KBL and Hallgain for the supply of copper foil and laminates, details of which are described in the joint announcement of KBH and KBL of even date
"Hallgain"	Hallgain Management Limited, a company incorporated in the British Virgin Islands with limited liability
"Hallgain Group"	Hallgain and its subsidiaries
"HKD"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"INEDs"	the independent non-executive directors of KBH or KBL, as the case may be
"KBH"	Kingboard Holdings Limited (stock code: 148), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the main board of the Stock Exchange

KBH De to (s)	te e to (s) of KBH
KBH G ou	KBH an ts subs a e se u ng te KBL G ou
KBH Sae (s)	o na sae (s) of no na a of HKD0.10 e a n te ss sae a ta of KBH
KBH Sae o e (s)	o e (s) of te KBH Sae
KBL	K ngboa La nat s Ho

"N KBL Su F a e o Agee e nt"	te agee e nt at 25 O tob 2019 e nt e nto b t ee n KBL an Ha gan n e at on to te su of o e an a nat s b te KBL G ou to te Ha gan G ou fo a t of t ee e a s f o 1 Janua 2020 to 31 De e b 2022
"PCB(s)"	a on fo nt u t boa , a f at an o os t te at nat ng ae s of nt on u to s an e e t a nsu at on, t a nt onn t b on u t e oe s; PCBs o e atfo s to onn t s on u to s an ote e e t on , o t a o e an a e s to fo a u t o fun t ona s st
"P o os Annua Ca s"	te o os annua a s fo te t ansa t ons ont at une e a of te N Cont nu ng Conn t T ansa t on Agee e nts
"Sto E ange"	Te Sto E ange of Hong Kong L t
"%"	e nt

B O e of te boa of e to s — B O e of te boa of e to s

Hong Kong, 25 O tob 2019

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