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天譽置業 (控股) 有限公司
SKYFAME REALTY (HOLDINGS) LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 00059)

**DISCLOSURE UNDER RULE 13.18
OF THE LISTING RULES**

This announcement is made pursuant to Rule 13.18 of the Listing Rules.

The Board announces that on 3 February 2021 (after trading hours of the Stock Exchange), the Company, the Issuer and the Subscriber entered into the Subscription Agreement pursuant to which the Subscriber has agreed to subscribe the Bonds issued by the Issuer for a term of 364 days pursuant to the terms of the Subscription Agreement.

**SPECIFIC PERFORMANCE OBLIGATIONS OF THE CONTROLLING
SHAREHOLDER**

Pursuant to the terms of the Subscription Agreement, a change of control event (a “**Change of Control Event**”) happens if Mr. Yu ceasing to own, directly or indirectly, at least 51% of the issued voting share capital in the Company or ceasing to have the power to control the composition of the majority of the board of directors or other equivalent governance body of the Company.

Upon the occurrence of a Change of Control Event, any holder of the Bonds may give notice to the Issuer to declare all or part of the Bonds are immediately due and repayable and exercise any or all of its rights, remedies and powers under any of the transaction documents. Upon any such notice being given to the Issuer, the Issuer shall have a grace period not exceeding 10 business days from the earlier of (i) the receipt of such notice or (ii) any of the Issuer or the Company becoming aware of such event of default to remedy the default.

In light of the above event of default in relation to Mr. Yu under the terms of the Instrument, the Company wishes to make this announcement in compliance with the disclosure requirements under Rule 13.18 of the Listing Rules.

The Company will make disclosures in its subsequent interim and annual reports for so long as the above obligations relating to Mr. Yu continues to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the respective meanings assigned to them below:

“Board”	the board of directors of the Company
“Bonds”	the senior guaranteed bonds in an aggregate principal amount of US\$20,000,000 to be issued by the Issuer pursuant to the Subscription Agreement with the benefit and subject to the provisions of the conditions set out in the Instrument
“Company”	Skyfame Realty (Holdings) Limited (天譽置業(控股)有限公司), a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Stock Exchange
“Instrument”	an instrument to be executed by the Issuer by way of a deed poll constituting the Bonds
“Issuer”	Rich Apex Limited, a company incorporated under the laws of Hong Kong and a indirectly wholly-owned subsidiary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Yu”	Mr. YU Pan (余斌), an executive director, chairman and chief executive officer as well as the controlling shareholder of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Trillion Thrive Limited, a company incorporated under the laws of British Virgin Islands
“Subscription Agreement”	the subscription agreement dated 3 February 2021 entered into by the Issuer, the Subscriber and the Company in relation to the issue and subscription of the Bonds

By Order of the Board
Skyfame Realty (Holdings) Limited
YU Pan
Chairman

Hong Kong, 3 February 2021

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. YU Pan (Chairman), Mr. WEN Xiaobing, Mr. WANG Chenghua and Mr. JIN Zhifeng; one non-executive Director, namely Mr. WONG Lok; and three independent non-executive Directors, namely Mr. CHOY Shu Kwan, Mr. CHENG Wing Keung, Raymond and Ms. CHUNG Lai Fong.