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INFINITY DEVELOPMENT HOLDINGS COMPANY LIMITED
星謙發展控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 640)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement dated 24 April 2024 (the “**Announcement**”) issued by Infinity Development Holdings Company Limited (the “**Company**”) in respect of discloseable transaction. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company wishes to clarify that, the Foundation Works Consideration of Rp34,318,635,900 (equivalent to approximately HK\$17,727,000) is inclusive of value-added tax (which will be refundable upon application), pursuant to the Foundation Works Contract. On the other hand, the Construction Works Consideration of Rp117,766,000,000 (approximately HK\$57,085,000) is not inclusive of value-added tax, pursuant to the Construction Works Contract. Nevertheless, PT. Zhongbu Resins Indonesia is located in the special economic zone in Indonesia which provides exemption of value-added tax to PT. Zhongbu Resins Indonesia. Therefore, there would be no change in the Considerations.

The Company further provides information that to the best knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, Mr. Chan Yung Ching is the ultimate beneficial owner of the Contractor.

Save as disclosed above, all information in the Announcement remains unchanged.

By Order of the Board
Infinity Development Holdings Company Limited
Ip Ka Lun
Executive Director

Hong Kong, 25 April 2024

As at the date of this announcement, the Board comprises four executive Directors, namely, Mr. Jeong Un, Mr. Ip Chin Wing, Mr. Ip Ka Lun and Mr. Stephen Graham Prince; and four independent non-executive Directors, namely Mr. Chan Wing Yau George, Mr. Simon Luk, Mr. Tong Hing Wah and Ms. Li Sin Man.