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**天譽置業(控股)有限公司**  
**SKYFAME REALTY (HOLDINGS) LIMITED**

*(Provisional Liquidators Appointed)*

*(For Restructuring Purposes)*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 00059 and Bonds Stock Code: 5310, 5311,  
5367, 5379, 5567, 5602, 5626 and 5855)**

**DISCLOSEABLE TRANSACTION**  
**DISPOSAL OF PROPERTIES**

**THE DISPOSAL**

The Board received the Sale and Purchase Agreement on 3 July 2025 from the Vendor, a 65.5% indirectly owned subsidiary of the Company, pursuant to which the Vendor has agreed to sell, and the Purchaser has agreed to purchase, the Properties, and the Vendor has agreed to transfer the right to use of the Transferred Properties to the Purchaser, at a consideration of RMB16 million (equivalent to approximately HK\$17,465,712).

**LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## THE DISPOSAL

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### Sale and Purchase Agreement

Date : 30 June 2025

Parties : (1) 江西新好景實業發展有限公司 (Jiangxi Xinhaojing Industrial Development Company Limited)\* (the Vendor); and

(2) 熊詩健 (Xiong Shijian)\* (the Purchaser).

*\* English name is for identification purpose only*

Subject matter : Pursuant to the Sale and Purchase Agreement, the Vendor has agreed to sell, and the Purchaser has agreed to purchase the Properties and the Vendor has agreed to transfer the right to use of the Transferred Properties to the Purchaser.

Consideration: : RMB16 million (equivalent to approximately HK\$17,465,712).

### Consideration and Payment Terms

The total Consideration for the Disposal is RMB16 million (equivalent to approximately HK\$17,465,712) and shall be paid by the Purchaser to the Vendor in the following manner:

- (a) RMB1 million (equivalent to approximately HK\$1,091,607) shall be paid to the Escrow Account within three (3) days of execution of the Sale and Purchase Agreement as a deposit, which shall form part of the Consideration after the completion of ownership transfer of the Properties;
- (b) RMB5.4 million (equivalent to approximately HK\$5,894,677.80) shall be paid within three (3) days of execution of the Sale and Purchase Agreement to the Escrow Account, which shall be released to the designated bank account of the Vendor upon the Purchaser's receipt of the ownership transfer certificate receipt for the 1st Batch Properties from the relevant PRC government authorities;
- (c) RMB6.4 million (equivalent to approximately HK\$6,986,284.80) shall be paid to the Escrow Account within fourteen (14) business days upon completion of ownership transfer of the 1st Batch Properties by the Vendor, which shall then be released to the designated bank account of the Vendor upon the Purchaser's receipt of the ownership transfer certificate receipt for the 2nd Batch Properties from the relevant PRC government authorities; and
- (d) RMB3.2 million (equivalent to approximately HK\$3,493,142.40) shall be paid to the Escrow Account within fourteen (14) business days upon completion of ownership transfer of the 2nd Batch Properties by the Vendor, which shall then be released to the designated bank account of the Vendor upon the Purchaser's receipt of the ownership transfer certificate receipt for the 3rd Batch Properties from the relevant PRC government authorities.

The Consideration was arrived at arms' length negotiations between the Vendor and the Purchaser on normal commercial terms having taken into account (i) the prevailing property market conditions in the PRC, (ii) the market price of the similar properties adjacent to the Properties; and (iii) other factors contained in the section headed "Reasons for and Benefits of the Disposal" below.

## INFORMATION OF THE PROPERTIES AND THE TRANSFERRED PROPERTIES

The Properties and the Transferred Properties are located at the Complex Building at No. 88 Fenghuang Avenue, Fenghuang West Road, Fenghuang She Longjin Town, Anyi County, Nanchang. The Properties comprise of 75 residential units (the “**Residential Units**”) with a property area of 6,228.66 square metres and 11 commercial shops (the “**Commercial Units**”) with a property area of 1,283.55 square metres, which are divided into three batches for the purpose of the Disposal:–

- (1) Units 301-317, 401-414 of the Residential Units (the “**1<sup>st</sup> Batch Properties**”)
- (2) Units 415-417, 501-515, 601-615, 701-703 of the Residential Units (the “**2<sup>nd</sup> Batch Properties**”)
- (3) Units 704-711 of the Residential Units and units 101-111 of the Commercial Units (the “**3<sup>rd</sup> Batch Properties**”)

The Transferred Properties are the office area in second floor of the Complex Building.

The book value of the Properties is approximately RMB22.7 million as at 30 June 2025.

The Purchaser agrees to purchase and to accept the Properties on an “as is” basis with some of the Properties subject to existing tenancy.

## FINANCIAL EFFECTS OF THE DISPOSAL AND USE OF PROCEEDS

As a result of the Disposal, the Group is expected to record an unaudited loss on the Disposal of approximately RMB9.0 million (before taxation), being the difference between the net consideration from the Disposal (after deducting the related transaction costs) and the book value of the Properties approximately RMB22.7 million as at 30 June 2025. Such calculation is only an estimate provided for illustrative purposes and the accounting treatment of the Disposal will be subject to further review by the auditors of the Company.

The net proceeds of the Disposal will be approximately HK\$9.7 million (with respect to the Group's interest of 65.5%) and is expected to be utilised as general working capital of the Group, including but not limit to employee salaries and other urgent expenses necessary for continuation of business operation.

## **REASONS FOR AND BENEFITS OF THE DISPOSAL**

In view of the unfavourable real estate market in the PRC in recent years and the Properties being situated near an industrial park, the Disposal represented a rare and unique opportunity under the current circumstance to dispose of the Properties. The Properties was completed in 2013 with an intention to be sold, but due to various external and internal reasons, the Properties was not sold and generate only a negligible amount of rental income currently. As the Group is in distress and the current operating cashflow is limited and has in turn negatively impacted upon the progress of restructuring, the Disposal will improve the cashflow for the Group's operation.

Having taken into account the above factors, the Directors (including the independent non-executive Directors) consider that the terms of Disposal are on normal commercial terms and are fair and reasonable and in the interests of the Company and its shareholders as a whole.

Reference is made to the announcement of the Company dated 16 August 2022 in relation to the appointment of joint provisional liquidators. The Board has informed the joint provisional liquidators in relation to the Disposal.

## **INFORMATION OF THE PARTIES**

### **The Group and the Vendor**

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are property development, property investment, property management and provision of commercial services at the Company's youth community projects.

The Vendor is a limited liability company incorporated in the PRC which is indirectly owned as to 65.5% by the Company. It is principally engaged in property development and property investment in the PRC.

### **The Purchaser**

The Purchaser is 熊詩健 (Xiong Shijian)\* who is a merchant whose principal business activity are the manufacturing of dimethicone and leasing of industrial buildings to private enterprises.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Purchaser is an independent third party to the Company and its connected persons.

## **LISTING RULES IMPLICATIONS**

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Disposal exceed 5% but are less than 25%, the Disposal constitutes a discloseable transaction of the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

## **DEFINITIONS**

In this announcement, the following expressions shall have the meanings set out below unless the context requires otherwise:

“Board”	the board of Directors of the Company;
“Company”	Skyfame Realty (Holdings) Limited (天譽置業(控股)有限公司), a company incorporated in Bermuda with limited liability and the issued shares of which are listed on the main board of the Stock Exchange (stock code: 59);
“Complex Building”	a complex building located at No. 88 Fenghuang Avenue, Fenghuang West Road, Fenghuang She Longjin Town, Anyi County, Nanchang, People’s Republic of China;
“Consideration”	RMB16 million, being the total consideration payable by the Purchaser to the Vendor in respect of the Disposal;
“Director(s)”	the director(s) of the Company;
“Disposal”	the disposal of the Properties by the Vendor and the transfer of the right to use of the Transferred Properties pursuant to the Sale and Purchase Agreement;

“Escrow Account”	a bank account under the name of the Vendor, with one of the security key devices for approval purposes held by the Purchaser;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange;
“PRC”	the People’s Republic of China;
“Properties”	75 residential units in third to seventh floors of and 11 commercial shops in first floor of the Complex Building;
“Purchaser”	熊詩健 (Xiong Shijian)*;
“RMB”	Renminbi, the lawful currency of the PRC;
“Sale and Purchase Agreement”	the agreements for the sale and purchase of the Properties and transfer of the right to use of the Transferred Properties entered into between the Vendor and the Purchaser on 30 June 2025;
“Shareholder(s)”	the shareholder(s) of the Company;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Transferred Properties”	the office area in second floor of the Complex Building;
“Vendor”	江西新好景實業發展有限公司 (Jiangxi Xinhaojing Industrial Development Company Limited)*, a limited liability company established in the PRC and is indirectly owned as to 65.5% by the Company; and

“%”

per cent.

By order of the Board  
**Skyfame Realty (Holdings) Limited**  
(Provisional Liquidators Appointed)  
(For Restructuring Purposes)  
**LIANG Zhenjie**  
*Chairman*

Hong Kong, 3 July 2025

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. LIANG Zhenjie (Chairman), Mr. SIT Hon Wing and Mr. CHOW Wah Hung; and three independent non-executive Directors, namely Mr. FONG Wai Ho, Ms. CHEUNG Wing Ka and Mr. HUANG Ping.*

\* *For identification purpose only*