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**REDCO PROPERTIES GROUP LIMITED**

**力高地產集團有限公司**

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

**(Stock Code: 1622)**

## **ANNOUNCEMENT UNDER NOTE (a) TO RULES 13.25(1) OF THE LISTING RULES**

The announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Redco Properties Group Limited (the “**Company**”, which together with its subsidiaries, the “**Group**”) pursuant to Rule 13.25(1)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

On 31 December 2025, the Company received a letter (the “**Letter**”) from Mr. Lai Wing Lun who referred himself as a joint and several receiver and manager of 150,000,000 shares (the “**Charged Shares**”), representing as at the date of this announcement 75% of the total issued shares, of Redco Healthy Living Company Limited (“**Redco Healthy**”), a 75% owned subsidiary of the Company. Mr. Osman Mohammed Arab and Mr. Lai Wing Lun were appointed as the joint and several receivers and managers (the “**Receivers**”) of the Charged Shares on 25 December 2025 (the “**Appointment**”).

The Letter stated that, in consideration of a facility provided under a US\$150,000,000 facility agreement dated 17 September 2021 entered into between the Company as borrower and Standard Chartered Bank (Hong Kong) Limited (“**SCB**”) as agent and as amended and restated pursuant to a supplemental agreement dated 23 March 2022 and entered into between the Company as borrower and SCB as facility agent and the security agent (the “**Facility**”), a deed of share security was entered into between Top Glory International Holdings Limited (“**Top Glory**”), a wholly-owned subsidiary of the Company and a controlling shareholder (as defined in the Listing Rules) of Redco Healthy, as chargor and SCB as security agent (the “**Security Deed**”) under the Facility, where Top Glory charged, amongst others, the Charged Shares in favour of SCB.

The Letter further stated that, subsequently, SCB assigned, amongst others, all the rights and interests as lender under the Facility and the Security Deed to Haitong International Capital (HK) Limited and pursuant to such assignment, R&O Trust and Agency (HK) Limited (“**R&O**”) was appointed as facility and security agents, and subsequently China Billion International Limited (the “**Lender**”) has, by an assignment agreement dated 22 December 2025, become the sole lender under the Facility and the Security Deed. The Receivers were advised by the Lender that an event of default under the Facility (an “**Event of Default**”) has occurred and such default is still continuing. Upon the occurrence of an Event of Default, the security provided under the Security Deed has become immediately enforceable, and R&O as the current facility and security agent is entitled to exercise, and has exercised, the power(s) conferred by the Security Deed, including but not limited to the power to appoint the Receivers over the Charged Shares.

According to the Letter, by virtue of the Appointment, the Receivers are entitled to exercise all powers under the Security Deed, inter alia, (1) the right to take over the Charged Shares, (2) the right to cause the Charged Shares to be registered in the name of the Receivers and/or any nominee(s) as they think fit in order to secure the control over the Charged Shares, (3) the right to receive dividend from the Charged Shares, and (4) the right to sell the Charged Shares.

The Company is reviewing the financial situation of the Group thoroughly and will negotiate with the Lender for a settlement or repayment plan and explore to satisfy the outstanding amount.

The Company is continuously assessing the legal, financial and operational impacts of the actions to be taken by the Lender as stated in the Letter and the appointment of Receivers over Redco Healthy. The Board will closely monitor the development of the abovementioned matters and will further issue announcements as and when appropriate pursuant to the Listing Rules.

**Shareholders and other investors of the Company are advised to exercise caution when dealing in the securities of the Company. When in doubt, shareholders and other investors of the Company are advised to seek professional advice from their own professional or financial advisers.**

By Order of the Board  
**Redco Properties Group Limited**  
**Wong Yeuk Hung**  
*Chairman*

Hong Kong, 2 January 2026

*As at the date of this announcement, the executive Directors are Mr. Wong Yeuk Hung JP, Mr. Huang Ruqing and Mr. Tang Chengyong; the non-executive Director is Ms. Fan Carol; and the independent non-executive Directors are Mr. Chau On Ta Yuen SBS, BBS, Dr. Tam Kam Kau GBS, SBS, JP and Mr. Yip Tai Him.*