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S&P INTERNATIONAL HOLDING LIMITED

椰豐集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1695)

DISCLOSEABLE TRANSACTION ACQUISITION OF EQUIPMENT

THE ACQUISITION

The Board is pleased to announce that on 7 July 2026 (after the securities trading hours of the Stock Exchange), the Customer, an indirect wholly-owned subsidiary of the Company, has entered into a Purchase Agreement with the Supplier for the acquisition of the Equipment at a Consideration of RM9,127,770 (equivalent to approximately HK\$17,542,743).

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio in respect of the acquisition under the Purchase Agreement exceeds 5% but is less than 25%, the acquisition constitutes a discloseable transaction of the Company under the Listing Rules and is subject to notification and announcement requirements under Chapter 14 of the Listing Rules.

PURCHASE AGREEMENT

The principal terms of the Purchase Agreement are set out below.

Date

7 July 2026

Parties

- (a) S & P Industries Sdn. Bhd. (the “**Customer**”); and
- (b) Tetra Pak (Malaysia) Sdn. Bhd. (the “**Supplier**”).

Supply and Installation of the Equipment

Pursuant to the Purchase Agreement, the Supplier shall supply to the Customer the Equipment, which is designed for the production of the Liquid Products at its Perak Plant.

The Supplier is responsible for undertaking the supply, installation, testing and commissioning of the Equipment at the Perak Plant and shall be responsible for providing various certificates to the Customer to ensure that the Equipment is in good condition for commercial operation.

The Supplier is expected to complete the supply and handover of the Equipment to the Customer by July 2027.

In the event that the Supplier fails to deliver the Equipment in accordance with the milestones and other requirements stipulated in the Purchase Agreement, the Supplier shall be obliged to pay liquidated damages to the Customer amounting to 0.5% per week of the price attributable to the milestones under the Purchase Agreement that cannot, in consequence of the delay, be used as intended by the parties. The liquidated damages are subject to a cap of 5% of the Consideration payable by the Customer to the Supplier under the Purchase Agreement.

Consideration and Payment Terms

The Consideration payable by the Customer under the Purchase Agreement is RM9,127,770 (equivalent to approximately HK\$17,542,743), which shall be settled in the following manner:

- i) 10% of the Consideration amounting to RM912,777 (equivalent to approximately HK\$1,754,274) to be paid as down payment within seven (7) days upon signing of the Purchase Agreement and issuance of the relevant Malaysian commercial tax invoice to the Customer by the Supplier (the “**Relevant Invoice**”);
- ii) 20% of the Consideration amounting to RM1,825,554 (equivalent to approximately HK\$3,508,548) to be paid within August 2026 together with the Relevant Invoice issued to the Customer;

- iii) 60% of the Consideration amounting to RM5,476,661 (equivalent to approximately HK\$10,525,645) to be paid within thirty (30) days upon presentation of shipping documents to the Customer together with the Relevant Invoice issued to the Customer;
- iv) 5% of the Consideration amounting to RM456,389 (equivalent to approximately HK\$877,138) to be paid within thirty (30) days upon signing of the completed installation certificate by the Customer together with the Relevant Invoice issued to the Customer; and
- v) 5% of the Consideration amounting to RM456,389 (equivalent to approximately HK\$877,138) to be paid within thirty (30) days upon signing of the completed commissioning certificate by the Customer together with the Relevant Invoice issued to the Customer, but it shall not be later than three (3) months from the Equipment delivery date.

The Consideration has been determined after arm's length negotiations between the Customer and the Supplier after taking into account, among other matters, the price and specifications of similar equipment and systems supplied by other suppliers, the specifications of the Equipment, the technical support and services to be provided by the Supplier, the reliability and technical know-how and experience of the Supplier for such machinery packages and the time for deliveries.

No independent valuation has been conducted in respect of the Equipment. As the Equipment comprises machinery and equipment to be acquired by the Group, the book value of the Equipment to be recognised by the Group upon completion is expected to be equivalent to the Consideration, together with any directly attributable costs, subject to the applicable accounting standards.

As the Equipment comprises machinery and equipment and has not generated any standalone profit, disclosure of the net profits before and after taxation attributable to the Equipment for the two financial years immediately preceding the transaction is not applicable.

Save for the liquidated damages arrangement disclosed above, no guarantee or security is given or required by any party as part of or in connection with the Purchase Agreement.

The Consideration payable by the Group for the transactions contemplated under the Purchase Agreement will be funded by the Group's internal resources and/or bank borrowings.

REASONS FOR AND BENEFITS OF THE TRANSACTION

As stated in the Company's prospectus dated 29 June 2017 in relation to the Company's IPO and listing on the Stock Exchange, it is part of the Group's business strategies to produce its Liquid Products by expanding and upgrading the Group's production facilities at the Perak Plant. The acquisition form part of the Group's plan to expand and upgrade its production facilities for Liquid Products at the Perak Plant, including the installation of an additional Liquid Products processing line. The Directors expect that the Equipment will enhance the Group's production capability and operational efficiency for Liquid Products and support the Group's long-term development of its coconut-based food and beverage products business.

The Purchase Agreement was entered into by the Customer and the Supplier after arm's length negotiations between the parties and taking into account the Supplier's long established brand name, technical know-how and experience in providing similar equipment and systems in the food processing and packaging industry. The Directors (including the independent non-executive Directors) consider that the terms (including the Consideration) of the Purchase Agreement and the transaction contemplated thereunder are normal commercial terms, fair and reasonable, and in the interests of the Company and the Shareholders as a whole.

GENERAL INFORMATION OF THE GROUP, THE CUSTOMER AND THE SUPPLIER

The Company is an investment holding company. The Group and the Customer are principally engaged in manufacturing and distribution of coconut-based food and beverage products such as coconut cream/milk powder, low fat desiccated coconut and Liquid Products. The Group also manufactures other traditional South-east Asian food ingredients such as rice dumplings (ketupat) and toasted coconut paste (kerisik).

To the best of the knowledge, information and belief of the Directors, after having made all reasonable enquiries, (i) the Supplier is a private limited liability company incorporated in Malaysia, whose principal business activities include the provision of food processing equipment and packaging solutions; and (ii) the Supplier and its ultimate beneficial owner(s) are Independent Third Parties.

IMPLICATIONS UNDER THE LISTING RULES

As the highest applicable percentage ratio in respect of the transaction contemplated under the Purchase Agreement exceeds 5% but is less than 25%, the entering into of the Purchase Agreement constitutes a discloseable transaction for the Company and is subject to reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following words and expressions have the following respective meanings:

“Board”	the board of Directors
“Company”	S&P International Holding Limited, an exempted company with limited liability incorporated in the Cayman Islands, the issued Shares of which are listed and traded on the Main Board of the Stock Exchange (stock code: 1695)
“connected person(s)”	has the meaning ascribed to this term under the Listing Rules
“Consideration”	the total consideration payable for the acquisition, being RM9,127,770 (equivalent to approximately HK\$17,542,743)
“Customer”	S & P Industries Sdn. Bhd., a limited liability company incorporated in Malaysia and an indirect wholly-owned subsidiary of the Company
“Director(s)”	the director(s) of the Company
“Equipment”	a VTIS, an aseptic homogeniser with a capacity of 16,000 litre/hour, an aseptic tank with a capacity of 30,000 litre, a clean-in-place station and related services
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Parties”	third parties who are independent of the Company and the connected persons of the Company
“IPO”	initial public offering
“Liquid Products”	coconut milk, coconut water and coconut milk beverage
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“Perak Plant”	the Group’s main production facility located at Lot 3709, Jalan Bagan Datoh, Simpang Tiga, 36200 Selekoh, Perak, Malaysia
“Percentage Ratio(s)”	the percentage ratio(s) as set out in Rule 14.07 of the Listing Rules to be applied for determining the classification of a transaction under the Listing Rules
“RM”	Malaysian Ringgit, the lawful currency of Malaysia
“Share(s)”	the ordinary share(s) of nominal or par value of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to this term under the Listing Rules
“Supplier”	Tetra Pak (Malaysia) Sdn. Bhd., a private limited liability company incorporated in Malaysia
“Purchase Agreement”	an agreement dated 7 July 2026 entered into between the Customer and the Supplier for the supply, installation, testing and commissioning of the Equipment at the Perak Plant
“%”	per cent.

In this announcement, the exchange rate of HK\$1: 00 to RM0.520316, being Bank Negara Malaysia’s mid-rate as at 5:00 p.m. on 6 July 2026, has been used for currency translation, where applicable, for illustrative purpose only and does not constitute a representation that any amount has been, could have been or may be exchanged at such rate or any other rate or at all.

By order of the Board
S&P International Holding Limited
Dato’ Mohd Ibrahim Bin Mohd Nor
Chairman and Independent Non-Executive Director

Hong Kong, 7 July 2026

As at the date of this announcement, the Board comprises seven Directors, including four executive Directors, namely Mr. Tang Koon Fook, Mr. Lee Sieng Poon, Mr. Yap Boon Teong and Ms. Wong Yuen Lee; and three independent non-executive Directors, namely Dato’ Mohd Ibrahim Bin Mohd Nor (Chairman), Mr. Lee King Fui and Mr. Eng Hup Tat.