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ANNOUNCEMENT PURSUANT TO RULE 14.36 OF THE LISTING RULES

Reference is made to the announcement of the Company dated 5 April 2024 in relation to the Mortgage Loan Agreement entered into among Legend Credit (an indirect wholly-owned subsidiary of the Company) as lender, the Borrower, the Mortgagor and the Guarantors for the granting of the Loan (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

On 3 April 2025, a supplemental agreement was entered into among Legend Credit, the Borrower, the Mortgagor and the Guarantors (the “**Supplemental Agreement**”), pursuant to which the Mortgage Loan Agreement shall be supplemented and amended to the effect that the repayment term of the Loan shall be extended to 24 months commencing from the drawdown date of the Loan.

Save as disclosed above, all other principal terms and conditions of the Mortgage Loan Agreement remain unchanged and in full force and effect.

REASONS FOR AND BENEFITS OF ENTERING INTO THE SUPPLEMENTAL AGREEMENT

The terms of the Supplemental Agreement (including the extension of the repayment term) were negotiated on an arm’s length basis among Legend Credit, the Borrower, the Mortgagor and the Guarantors. Having taken into account of (i) the credit assessments on the financial strength and repayment ability of the Borrower, the relevant securities provided by the Borrower and the guarantee provided by the Guarantors; and (ii) the fact that the Borrower has no default record, the Directors consider that the terms of the Supplemental Agreement are fair and reasonable and the entering into of the Supplemental Agreement is in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

This announcement is made by the Company pursuant to Rule 14.36 of the Listing Rules as the extension of repayment term of the Loan constitutes material variation of the terms of the Mortgage Loan Agreement previously announced under the Announcement.

By Order of the Board
Legend Upstar Holdings Limited
MUI Ngar May, Joel
Company Secretary

Hong Kong, 3 April 2025

As at the date of this announcement, the Board comprises seven Directors, of which four are Executive Directors, namely Mr. WONG Kin Yip, Freddie, Ms. WONG Ching Yi, Angela, Mr. LO Chin Ho, Tony and Mr. WONG Alexander Yiu Ming; and three are Independent Non-Executive Directors, namely Mr. SHA Pau, Eric, Mr. WONG Chung Kwong and Mr. LI Wai Keung.