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## **PLACING OF BONDS**

**Placing Agent**



Venture Smart Asia Limited

**This announcement is made pursuant to the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO and Rule 13.09 of the Listing Rules.**

**On 2 August 2021 (after trading hours), the Company entered into the Placing Agreement with the Placing Agent, pursuant to which the Placing Agent conditionally agreed to act as placing agent, on a best effort basis, for the purposes of procuring Placees to subscribe in cash for the Bonds with an aggregate principal amount of up to HK\$50,000,000 during the Placing Period.**

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### **THE PLACING AGREEMENT**

#### **Date**

2 August 2021 (after trading hours)

## **PARTIES**

Issuer : the Company

Placing Agent : Venture Smart Asia Limited

To the best of the Directors' knowledge, information and belief, and after having made all reasonable enquiries, the Placing Agent and its ultimate beneficial owner(s) are parties independent of the Group, the Company and its connected person(s).

## **Bond Placing**

Pursuant to the Placing Agreement, the Placing Agent conditionally agreed to act as placing agent, on a best effort basis, for the purposes of procuring Placees to subscribe in cash for the Bonds with an aggregate principal amount of up to HK\$50,000,000 during the Placing Period.

## **Placees**

The Bonds will be placed to Placees who are professional, institutional or other investors whom the Placing Agent has procured to subscribe for any of the Bonds pursuant to its obligations under the Placing Agreement. The Placing Agent shall use its reasonable endeavours to ensure that each Placee procured by the Placing Agent is not a connected person of the Company.

## **Placing Period**

The Placing Period commences from the date of the Placing Agreement until and inclusive of the date falling on the expiration of six (6) months thereafter.

## **Conditions Precedent**

The obligations of the Placing Agent to procure the Placees to subscribe for the Bonds from the Company are subject to the fulfilment (or waiver) of the following conditions precedent:

- (a) all the representations, warranties and covenants given by the Company in the Placing Agreement being true, complete, accurate and not misleading in all material respects, and the Company having performed and complied in all material respects with all of its undertakings and obligations under the Placing Agreement, the bond instrument of the Bonds and any other documents relating to the Bond Placing;
- (b) as of the date of the Placing Agreement and the relevant Closing Date, there being no material adverse change in the principal business, operations, properties owned by the Group or prospects of the Group which may have a material adverse effect;
- (c) the Company having duly attended to and carried out all procedures that are required under the respective laws of its relevant jurisdiction in connection with the Placing Agreement, the bond instrument of the Bonds and any other documents relating to the Bond Placing;

- (d) all consents and approvals of, notices to and filings or registrations with any Governmental Authority in connection with the Bond Placing; and
- (e) there being no Governmental Authority or Applicable Laws which would restrain, prohibit, materially restrict or materially delay the issue of the Bonds by the Company and/or the operation of any company of the Group after the Closing Date.

#### **Termination of the Placing Agreement**

The Placing Agent may, by notice in writing to the Company, terminate the Placing Agreement upon the occurrence of the events specified in the Placing Agreement, including but not limited to the following:

- (a) if any of the conditions precedent under the Placing Agreement have not been fulfilled, or waived by the Placing Agent before the last day of the Placing Period;
- (b) if there shall have come to the notice of the Placing Agent any breach of, or any event rendering untrue, incomplete, inaccurate or misleading in any material respect, any of the representations, warranties and covenants given or procured to be given by the Company in the Placing Agreement and other documents in relation to the Bond Placing;
- (c) if there is any breach by the Company of any covenant or agreement in the Placing Agreement, the bond instrument of the Bonds and any other documents relating to the Bond Placing, including, without limitation, any undertakings thereunder which has a material adverse effect;
- (d) if at any time prior to 4:00 p.m. (Hong Kong time) on the relevant Closing Date for such tranche of issue, there develops, occurs or comes into force:
  - (i) any new law or regulation or any change or development involving a prospective change in existing laws or regulations which is or is reasonably likely to be materially adverse to the success of the Bond Placing; or
  - (ii) any event, or series of events beyond the reasonable control of the Placing Agent involving Hong Kong, the PRC, the Cayman Islands, or the declaration by Hong Kong, the PRC, the Cayman Islands, of war or a state of emergency or calamity or crisis; or
  - (iii) any change or development in local, national or international financial, political, economic, legal, military, industrial, fiscal, regulatory, currency or market conditions which is or is reasonably likely to be materially adverse to the success of the Bond Placing; or
  - (iv) any change or development in local, national or international securities market conditions or currency exchange rates or exchange controls which is or is reasonably likely to be materially adverse to the success of the Bond Placing; or
  - (v) any suspension of dealings in the Shares for consecutive 30 trading days during the Placing Period whatsoever; or
  - (vi) any moratorium, suspension, restriction or limitation on trading in shares or securities generally on the Stock Exchange due to exceptional financial circumstances e prior to the relevant Closing Date which is or is reasonably likely to be materially adverse to the success of the Bond Placing; or

- (e) there is any change, or any development involving a prospective change, in or affecting the business, general affairs, management, prospects, assets and liabilities, shareholders' equity, results of operations or position, financial or otherwise, of the Group as a whole which is or is reasonably likely to be materially adverse to the success of the Bond Placing.

### **Completion of the Bond Placing**

Completion of the Bond Placing may take place in tranches and in respect of each tranche shall take place within five Business Days after the giving of written notice by the Placing Agent to the Company for such tranche of issue. In any event, the completion of the Bond Placing shall not be later than the last day of the Placing Period.

### **PRINCIPAL TERMS OF THE BONDS**

Principal amount	:	Up to HK\$50,000,000
Interest	:	9% per annum, payable semi-annually
Maturity date	:	On the second anniversary of the date of issue of the relevant Bonds
Denomination	:	In denomination of HK\$500,000 each in the minimum (or its multiple each, save that if the outstanding amount of the Bonds to be issued is less than HK\$500,000, the Bonds may be issued in such amount).
Status	:	The obligations of the Company arising under the Bonds constitute direct, unconditional and unsubordinated obligations of the Company and shall at all times rank <i>pari passu</i> and without any preference among themselves, save for such exceptions as may be provided by applicable legislation, and shall at all times rank at least equally with all other present and future unsecured and unsubordinated obligations of the Company.
Transferability	:	The Bonds are transferable in whole multiples of HK\$500,000 and may be transferred to any person subject to the following conditions: <ul style="list-style-type: none"><li>(a) the Bonds shall only be transferred to professional investors (as defined in the SFO);</li><li>(b) the Bonds shall not be transferred to any resident from the Cayman Islands;</li><li>(c) none of the Bonds may be transferred to a connected person of the Company or its associates or any person or entity which is, or whose affiliate is, engaged in a business which directly compete with the principal business of the Group</li></ul>

- Early Redemption : If any of the triggering events as specified in the terms and conditions of the Bonds occurs at any time before the maturity date, a Bondholder may give notice to the Company to early redeem the Bond(s) at 109% (after the net of all prepaid interests) of the total principal amount of the relevant Bond(s). Such events include but not limited to the following:–
- (a) the total unsecured debt (excluding all the debts which are secured or backed by collateral) to total asset ratio of the Company as disclosed in any of the interim report or annual report of the Company published after completion of issue of the Bonds and before Maturity Date, exceeds 75%;
  - (b) the Company engages in any business activities or operations substantially different from or unrelated to the Company’s principal business;
  - (c) the Company announces its plan to privatise, delist, and/or there is a change of the Company’s primary listing status to another stock exchange outside Hong Kong;
  - (d) the aggregate amount of cash dividends distributed or declared to be distributed as disclosed in any of the interim report or annual report of the Company published after completion of the issue of the Bonds and on or before Maturity Date, exceeds the aggregate principal amount of the issued Bonds from issue date to the Maturity Date;
  - (e) the Shares are suspended by the Stock Exchange for a period of 30 consecutive trading days (other than any suspension of trading pending the release of any announcement as required under Chapter 14 or Chapter 14A of the Listing Rules) or listing of the Shares on the Stock Exchange are being revoked or withdrawn;
  - (f) the merger, take-over, amalgamation, or consolidation of the Company with, by or into another person who is not one of the permitted holders (as defined in the terms and conditions of the Bond, the “**Permitted Holders**”) or the merger or amalgamation of another person who is not one of the Permitted Holders with or into the Company, or the sale of all or substantially all the assets of the Company to another person who is not one of the Permitted Holders; or
  - (g) the resignation, quitting or otherwise termination (constructive or otherwise) of the chairman of the Company of the chairman’s employment contract or service agreement with any member of the Group.
- Application for listing : No application will be made for a listing of the Bonds on the Stock Exchange or any stock or securities exchange.

## REASONS FOR THE BOND PLACING AND USE OF PROCEEDS

The principal business activity of the Company is investment holding and its subsidiaries are principally engaged in the retail and wholesale of brand name beauty and health care products and cosmetics and operations of eCommerce platform.

Assuming the Bonds are placed in full, the maximum aggregate gross proceeds from the Bond Placing will be HK\$50,000,000. The Company intends to apply the net proceeds from the Bond Placing after deducting the placing commission and other related costs and expenses for general corporate purposes.

The Board considers that the Bond Placing provides a suitable opportunity to raise capital for the Group. In addition, the Bond Placing will not result in any dilution effect on the shareholding of the existing Shareholders.

In view of the above, the Directors are of the view that the Bond Placing provides a good opportunity to strengthen the Company's financial position and the terms of the Bond Placing are on normal commercial terms and are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

**Completion of the Bond Placing is subject to the conditions thereof. As the Bond Placing may or may not proceed, Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

## DEFINITION

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“Applicable Laws”	with respect to any person, any laws, regulations, rules, notices, guidelines, treaties, orders, and other legislative, executive decisions, judicial decisions or pronouncements of any Governmental Authority that is applicable to such Person (including but not limited to the Listing Rules)
“Board”	the board of Directors
“Bondholder(s)”	the holder(s) of the Bonds
“Bonds”	the two-year 9% bonds to be placed pursuant to the Placing Agreement
“Bond Placing”	the placing of the Bonds by the Placing Agent on a best effort basis pursuant to the terms and conditions of the Placing Agreement
“Business Day(s)”	a day other than a Saturday, Sunday or public holiday on which commercial banks are opened for business in Hong Kong

“Closing Date”	the date on which the closing of the subscription for the Bonds of a tranche of the Bonds takes place for each relevant tranche, but in any event not later than the last day of the Placing Period
“Company”	Bonjour Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	director(s) of the Company
“Governmental Authority”	any national, provincial, municipal or local government, administrative or regulatory body or department, commission, agency, court, tribunal, arbitrator or any body that exercises the function of a regulator, including but not limited to the Stock Exchange, the Companies Registry of the Cayman Islands and the Companies Registry in Hong Kong
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Major Subsidiary”	any operating subsidiary of the Company which principally affects the results and net assets of the Group
“Maturity Date”	on the second anniversary of the date of issue of the relevant Bonds
“Placee(s)”	any person or entity whom the Placing Agent has procured to subscribe for any of the Bonds pursuant to the Placing Agreement
“Placing Agent”	Venture Smart Asia Limited, a licensed corporation to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO
“Placing Agreement”	the conditional placing agreement dated 29 July 2021 and entered into between the Company as issuer and the Placing Agent as placing agent in relation to the Bond Placing
“Placing Period”	the period commencing from the date of the Placing Agreement and terminating on the date falling on the expiration of six (6) months from the date of the Placing Agreement

“PRC”	the People’s Republic of China
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.01 (or of such other nominal amount as shall result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time) each in the capital of the Company
“Shareholder(s)”	the holder(s) of issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	percentage or per centum

By Order of the Board  
**Bonjour Holdings Limited**  
**Chen Jianwen**  
*Chairman and Executive Director*

Hong Kong, 2 August 2021

*As at the date of this announcement, the Board comprised Mr. Chen Jianwen, Mr. Wan Yim Keung, Daniel, Mr. Kwan Tat Cheong and Ms. Chiu Lai Kuen, Susanna as executive Directors; Mr. Kwok Chi Shing, Mr. Lee Kwun Kwan and Mr. Yan Sherman Chuek-ning as independent non-executive Directors.*