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Renco Holdings Group Limited
融科控股集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 2323)

INSIDE INFORMATION
ANNOUNCEMENT ON LITIGATION INVOLVING A SUBSIDIARY

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of Renco Holdings Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09(2) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. Background of the Litigation

The Board wishes to inform the shareholders of the Company that Topsearch Printed Circuits Macao Commercial Offshore Company Limited (“**Topsearch Macao**”), an indirect wholly-owned subsidiary of the Company, was informed by its legal advisors in the United States of America on 25 July 2023 that the circuit court of the 17th Judicial Circuit in and for Broward County, Florida of the United States of America (the “**Court**”) handed down its judgment on 19 July 2023 (the “**Judgment**”) in relation to a claim made by Topsearch Macao against Circuitronix LLC (“**CTX**”).

Topsearch Macao filed its breach of contract action at the Court against CTX for failure to make payment pursuant to invoices sent to CTX, while CTX filed a counterclaim against Topsearch Macao for, amongst other things, breach of contract (the “**Litigation**”).

The Judgment was entered in favour of Topsearch Macao in relation to its claim, and Topsearch Macao will be entitled to receive 100% of the damages sought against CTX. However, the Judgment was also entered in favour of CTX in relation to a number of its counterclaims.

The net amount that Topsearch Macao was adjudged to pay CTX in the Judgement is in the sum of US\$6,944,217.36 (“**Adjudged Amount**”), which shall bear interest at the applicable statutory rate. Pursuant to the Judgment, the Court reserves jurisdiction to determine the entitlement to, and amount of, reasonable attorney’s fees and court costs.

II. Actions taken/to be taken by the Group

Topsearch Macao has engaged United States legal advisors to handle the Litigation and is currently seeking further legal advice in relation to analyzing the grounds of the decision for the Judgment and filing an appeal against the Judgment.

III. Impact of the Judgment on the Group

In the opinion of the Board, in the event that payment of the Adjudged Amount shall be made, it will not have any material adverse impact on the financial position or operations of the Group. As at the date of this announcement, the Group is carrying on its operation as usual.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Renco Holdings Group Limited
Su Zhiyang
Company Secretary

Hong Kong, 31 July 2023

As at the date of this announcement, the Board comprises of Mr. Li Yongjun (chairman of the Board), Mr. Cheok Ho Fung, Mr. Hung Yeung Alvin and Ms. Xing Mengwei being executive Directors; and Mr. Lau Fai Lawrence, Mr. Mak Kwok Kei and Mr. Xu Xinwei being independent non-executive Directors.