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Acme International Holdings Limited

益美國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock code: 1870)

VOLUNTARY ANNOUNCEMENT BUSINESS UPDATE

This announcement is made by Acme International Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) on a voluntary basis. The purpose of this announcement is to keep the shareholders of the Company (the “**Shareholders**”) and potential investors informed of the latest business development of the Group.

Reference is made to the announcement of the Company dated 15 October 2021 (the “**Announcement**”), in relation to the formation of the JV Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

ESTABLISHMENT OF THE JV COMPANY

The Company wishes to announce that the JV Company, Zhejiang Xinneng Zhonghe Technology Co., Ltd.* (浙江信能中和科技有限公司) (“**Xinneng Zhonghe**”), has been formally established on 29 November 2021. Xinneng Zhonghe will be principally engaged in the following sectors: (i) green building construction materials; (ii) new energy including solar energy, hydrogen energy and energy storage system; and (iii) carbon emission trading, low and zero carbon technologies.

SOLAR POWER GENERATION SYSTEM SALE AGREEMENT

On 28 December 2021, Xinneng Zhonghe commenced its solar energy business and entered into a solar power generation system sale agreement (the “**Sale Agreement**”) with Maker Resources Global Sdn Bnd (“**Maker Resources**”), a company incorporated in Malaysia. Pursuant to the Sale Agreement, Xinneng Zhonghe, as a supplier of solar power generation system, involving in the development, design, production and sale of such systems, will mainly supply high quality solar power generation system under its own brand name and provide relevant services to Maker Resources to develop new energy business in Malaysia. Maker Resources will have to place order to Xinneng Zhonghe in an amount of not less than RMB10 million within one year from the date of signing the Sale Agreement.

To the best of the Board’s knowledge, information and belief having made all reasonable enquiries, Maker Resources and its respective ultimate beneficial owners are third parties independent of the Company and connected persons (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).

The Company believes that the development in the sector of solar energy represents a good opportunity for the Group to further develop and diversify its existing business, which will potentially improve the Group’s business operations and financial position.

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

By Order of the Board
Acme International Holdings Limited
Kwan Kam Tim
Chairman and Executive Director

Hong Kong, 28 December 2021

As at the date of this announcement, the Board comprises eight members, of which Mr. Kwan Kam Tim, Mr. Yip Wing Shing, Mr. Gao Shufang and Ms. Leung Ng Mui May are the executive Directors; and Mr. Tse Wai Kit, Prof. Lau Chi Pang, J.P., Mr. Chin Wai Keung Richard and Prof. Mo Lai Lan are the independent non-executive Directors.

* *For identification purposes only*