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INFINITY LOGISTICS AND TRANSPORT VENTURES LIMITED

鷹輝物流有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1442)

DISCLOSEABLE AND CONNECTED TRANSACTION IN RELATION TO THE ACQUISITION OF 20% EQUITY INTEREST IN THE TARGET COMPANY

THE ACQUISITION

The Board is pleased to announce that on 29 April 2025 (after trading hours of the Stock Exchange), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the SPA with the Seller, pursuant to which the Purchaser has agreed to acquire and the Seller has agreed to sell the Sale Shares at a cash consideration of EUR4,300,000, subject to adjustment (if any) as set out below.

As at the date of this announcement, the Target Company is a non-wholly owned subsidiary of the Company and is owned as to 80% by the Purchaser and 20% by the Seller. Upon Completion, the Target Company will become a wholly-owned subsidiary of the Company.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but exempt from shareholders' approval requirement under the Listing Rules.

By virtue of the 20% equity interest held by the Seller in the Target Company, being a non-wholly owned subsidiary of the Company, the Seller is a substantial shareholder of the Target Company, and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.101 of the Listing Rules, since (i) the Seller is a connected person of the Company at the subsidiary level; (ii) the Board has approved the transactions contemplated under the SPA; and (iii) the Directors (including the independent non-executive Directors) have also confirmed that the terms of the SPA are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, the Acquisition and the transactions contemplated under the SPA are subject to the reporting and announcement requirements but are exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

The Board is pleased to announce that on 29 April 2025 (after trading hours of the Stock Exchange), the Purchaser, an indirect wholly-owned subsidiary of the Company, entered into the SPA with the Seller, pursuant to which the Purchaser has agreed to acquire and the Seller has agreed to sell the Sale Shares at a cash consideration of EUR4,300,000, subject to adjustment (if any) as set out below.

THE SPA

The principal terms of the SPA are summarized as follows:

- Date : 29 April 2025 (after trading hours of the Stock Exchange)
- Parties: : (i) The Seller: District Towers S.L.; and
(ii) The Purchaser: Flexitank Solutions Pte. Ltd., an indirect wholly-owned subsidiary of the Company.
- Assets to be acquired : Pursuant to the SPA, the Purchaser has agreed to acquire and the Seller has agreed to sell the Sale Shares at a cash consideration of EUR4,300,000, subject to adjustment (if any) as set out below.
- The Sale Shares represent 20% equity interest in the Target Company as at the date of this announcement.
- Consideration : The consideration payable by the Purchaser to the Seller under the SPA is initially EUR4,300,000, which shall be paid on the date of SPA.

The Purchaser shall have a period of one (1) month from the date of the SPA (the “**Adjustment Period**”) to review the net equity of the Target Company as of 30 April 2025 and determine whether any adjustment to the Consideration (the “**Adjustment Amount**”) is required. The Purchaser shall notify the Seller of the Adjustment Amount (if any) within five (5) business days following the end of the Adjustment Period and the Purchaser or the Seller (as the case may be) is required to settle the Adjustment Amount within five (5) business days after the issue of such notification.

The Consideration was arrived at after arm’s length negotiations between the Purchaser and the Seller based on normal commercial terms, with reference to various factors set out in the section headed “Reasons for and benefits of the Acquisition” below.

Completion : The sales and purchase of the Sale Shares is consummated on the date hereof through the execution of the SPA, the grating of the Deed of Sale and Purchase and the completion of all closing actions in accordance with the SPA.

Upon Completion, the Target Company will become a wholly-owned subsidiary of the Company.

INFORMATION ON THE GROUP AND THE PURCHASER

The Group is principally engaged in the provision of (i) integrated freight forwarding services; (ii) logistics centre and related services; (iii) land transportation services; (iv) flexitank solution and related services; and (v) fourth-party logistics services.

The Purchaser is a company incorporated in Singapore with limited liability and an indirect wholly-owned subsidiary of the Company. The Purchaser is principally engaged in the business of wholesale trade of a variety of goods and freight transportation business in Singapore.

INFORMATION ON THE SELLER

The Seller is a company incorporated in Spain with limited liability and is principally engaged in the business of real estate promotion. The Seller is owned as to 99% by Mr. Raf Henri Herman and 1% by Ms. Carmen Lacambra Abello as at the date of this announcement.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in Spain with limited liability and a non-wholly owned subsidiary of the Company. As at the date of this announcement, the Target Company is owned as to 80% by the Purchaser and 20% by the Seller. The Target Company is principally engaged in the manufacture, sale and distribution of packaging for the transportation of bulk liquid products.

Set out below are the financial information of the Target Company for each of the two years ended 31 December 2024 and 2023:

	For the year ended 31 December 2024 (audited)		For the year ended 31 December 2023 (audited)	
	<i>EUR</i>	<i>RM</i>	<i>EUR</i>	<i>RM</i>
	<i>(Approximate)</i>		<i>(Approximate)</i>	
Revenue	10,947,497	54,141,649	10,029,960	49,509,889
Profit before taxation	3,068,860	15,177,272	2,761,223	13,629,949
Profit after taxation	2,366,829	11,705,326	2,071,718	10,226,414

The audited total assets and net assets of the Target Company as at 31 December 2024 were EUR8,554,545 (equivalent to approximately RM39,886,422) and EUR7,619,137 (equivalent to approximately RM35,524,988) respectively.

REASONS FOR AND BENEFITS OF THE ACQUISITION

Since the Group's acquisition of 80% equity interest in the Target Company in December 2023, the Target Company has demonstrated consistent performance improvements and increased strategic value. The Acquisition allows the Company to fully benefit from the value that comes with full control of the Target Company, including enhanced future earnings, long-term operational synergies, streamlined decision-making, and stronger alignment with the Group's strategic direction.

Having considered the benefits of obtaining full control over the Target Company upon Completion, including its future business prospects, development potential, and existing resources, the Company decided to acquire the Sale Shares through the Purchaser.

Full ownership of the Target Company not only secures the Group's position but also supports its growth ambitions. It is expected to deliver greater shareholder value over time through improved profitability and return on investment. The Consideration has reflected the Target Company's growth since the initial acquisition, the strategic advantages of full control, and the negotiated nature of the transaction.

Upon Completion, the Target Company will become a wholly-owned subsidiary of the Company, this would facilitate more effective implementation of the business strategies and business expansion plans of the Company in respect of the Target Company's business.

The terms of the SPA (including the Consideration) are arrived at after arm's length negotiations between the Purchaser and the Seller. Having considered the foregoing, the Directors are of the view that the terms of the SPA are on normal commercial terms, fair and reasonable, and in the interests of the Company and its shareholders as a whole.

LISTING RULES IMPLICATIONS

As one or more of the applicable percentage ratios set out in Rule 14.07 of the Listing Rules in respect of the Acquisition exceeds 5% but all of them are less than 25%, the Acquisition constitutes a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements but exempt from shareholders' approval requirement.

By virtue of the 20% equity interest held by the Seller in the Target Company, being a non-wholly owned subsidiary of the Company, the Seller is a substantial shareholder of the Target Company, and hence a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Acquisition constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.101 of the Listing Rules, since (i) the Seller is a connected person of the Company at the subsidiary level; (ii) the Board has approved the transactions contemplated under the SPA; and (iii) the Directors (including the independent non-executive Directors) have also confirmed that the terms of the SPA are fair and reasonable and the transactions contemplated thereunder are on normal commercial terms or better and in the interests of the Company and its shareholders as a whole, the Acquisition and the transactions contemplated under the SPA are subject to the reporting and announcement requirements but are exempt from the circular, independent financial advice and shareholders' approval requirements under Chapter 14A of the Listing Rules.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, none of the Director has a material interest in the SPA and the transactions contemplated thereunder and is required to abstain from voting on the relevant Board resolutions.

DEFINITIONS

Unless the context otherwise required, capitalized terms used in this announcement shall have the following meanings:

“Acquisition”	the acquisition of the Sale Shares as contemplated under the SPA
“Board”	the board of Directors
“Company”	Infinity Logistics and Transport Ventures Limited, a company incorporated in the Cayman Islands with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 1442)
“Completion”	completion of the Acquisition in accordance with the terms and conditions of the SPA
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration of EUR4,300,000 (equivalent to approximately RM21,227,380) payable by the Purchaser to the Seller under the SPA
“Directors”	the directors of the Company
“EUR”	Euro, the lawful currency of the member states of the European Union
“Group”	the Company and its subsidiaries from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Purchaser”	Flexitank Solutions Pte. Ltd., a limited liability company incorporated in Singapore and an indirect wholly-owned subsidiary of the Company
“RM”	Ringgit Malaysia, the lawful currency of Malaysia
“Sale Shares”	100 ordinary shares of EUR100 each in the share capital of the Target Company, representing 20% of the issued share capital of the Target Company as at the date of this announcement
“Seller”	District Towers, S.L., a limited liability company incorporated in Spain
“SPA”	the share sale and purchase agreement entered into on 29 April 2025 (after trading hours of the Stock Exchange) between the Purchaser and the Seller in respect of the Acquisition

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Company”	Trust Flexitank, S.L., a non-wholly owned subsidiary of the Company
“%”	per cent

By Order of the Board
Infinity Logistics and Transport Ventures Limited
Dato’ Seri Chan Kong Yew
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 29 April 2025

As at the date of this announcement, the Company has four executive Directors, namely Dato’ Seri Chan Kong Yew (Chairman), Dato’ Kwan Siew Deeg, Datin Seri Lo Shing Ping and Mr. Yap Sheng Feng and three independent non-executive Directors, namely Mr. Li Chi Keung, Datin Paduka TPr. Noraini Binti Roslan and Dato’ Che Nazli Binti Jaapar.