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COOL LINK (HOLDINGS) LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8491)

VOLUNTARY ANNOUNCEMENT

(1) BUSINESS UPDATES

BUSINESS COOPERATION AND ACQUISITION OF EQUITY INTERESTS OF A COMPANY ENGAGING IN TRADING AND DISTRIBUTION OF SARS-CoV-2 ANTIBODIES TEST KIT AND

(2) CORPORATE SOCIAL RESPONSIBILITY UPDATES IN RESPONSE TO CORONAVIRUS DISEASE (COVID-19)

This announcement is made by Cool Link (Holdings) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) on a voluntary basis to give shareholders of the Company and potential investors updates regarding the business development of the Company and the corporate social responsibility of the Company in response to the coronavirus disease (COVID-19).

Reference is made to the announcements (the “**Previous Announcements**”) of the Company dated 5 February 2020 in relation to, among others, the acquisition of a company engaging in distribution of Miriguard products (disinfectant and antiseptic products which can kill coronavirus), and dated 17 February 2020 in relation to, among others, the acquisition of equity interests in companies engaging in online and offline medical services (the “**Previous Acquisitions**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Previous Announcements.

BUSINESS UPDATES

The board of directors (the “**Directors**”) of the Company is pleased to announce that further to the Previous Acquisitions, on 24 March 2020 (after trading hours), the Group entered into a sale and purchase agreement with Dr. Kam Wan Lung (the “**Vendor**”) in relation to the acquisition (the “**Acquisition**”) of a company incorporated in Hong Kong whose principal business is trading and distribution of healthcare related product including SARS-CoV-2 Antibodies Test Kit (the “**Test Kit**”) duly registered with Qarad BVBA in Europe with CE marking and National Medical Products Administration (NMPA) in the People’s Republic of China (the “**Target**”). According to the product performance test done by the manufacturer, the result indicated 91.61% (95% CI: 89.10%~93.58%) for the total consistency on the sensitivity and specificity of the Test Kit.

Reasons for and benefits of entering into of the Acquisition

In light of the recent widespread outbreak of coronavirus disease (COVID-19) and the growing health concerns, the Company considers that there is an imminent and immediate demands and necessity for the Test Kit. The Directors believe that joint cooperation between the Company and the Target can expand and rollout coronavirus antibodies testing products in a more effective and broader audience.

By entering into of the Acquisition, the Group can tap into a business area which complements the businesses as set out in the Previous Acquisitions and creates synergy with the Previous Acquisitions by offering one-stop healthcare services and products, and shoulder its corporate social responsibility.

The Acquisition, together with the Previous Acquisitions, enable the Group to contribute to the prevention of the coronavirus disease (COVID-19) as part of its corporate social responsibility initiatives. The Directors consider that the terms of the Acquisition are fair and reasonable and in the interest of the Company and its shareholders as a whole.

GEM Listing Rules implication

To the best of their knowledge, information and belief of the Directors having made all reasonable enquiry, the Vendor and its ultimate beneficial owner(s) are third parties independent of the Group and its connected persons (within the meaning of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”). None of the applicable percentage ratio(s) as set out in Rule 19.07 of the GEM Listing Rules in respect of the Acquisition exceeds 5%. The Acquisition does not constitute notifiable transaction under the GEM Listing Rules.

CORPORATE SOCIAL RESPONSIBILITY UPDATES IN RESPONSE TO THE CORONAVIRUS DISEASE (COVID-19)

As at the date of this announcement, the global number of people who have been diagnosed with coronavirus disease (COVID-19) keeps climbing and Hong Kong also struggles to contain the virus under the risk of a resurging outbreak. The Directors believe that the distribution of Test Kit, together with the online medical services from the Previous Acquisitions can help to boost up the awareness of health status of public and bring in possible preventive tools in addition to the Miriguard products to the community. The Group will closely monitor the status of the spread and virulence of the coronavirus disease (COVID-19) and continue to contribute to Hong Kong's effort on fighting the coronavirus disease (COVID-19). The Company will make further announcement(s) in this regard as and when appropriate.

By order of the Board
Cool Link (Holdings) Limited
Tan Seow Gee
Chairman and Executive Director

Hong Kong, 24 March 2020

As at the date of this announcement, the executive Directors are Mr. Tan Seow Gee and Mr. Gay Teo Siong; the non-executive Director is Mr. Cheng King Yip; and the independent non-executive Directors are Ms. Chan Oi Chong, Ms. Chin Ying Ying and Ms. Luk Huen Ling Claire.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the website of the Company at <http://www.coollink.com.sg>.