PLASTOFORM HOLDINGS LIMITED

(Incorporated in Bermuda)
(Company Registration No. 34171)

SHARE SUBSCRIPTION AGREEMENT, LOAN AGREEMENT AND COLLABORATION AGREEMENT – TERMINATION OF AGREEMENTS

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Plastoform Holdings Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the Company's announcements dated 20 January 2021, 26 January 2021, 6 February 2021, 19 April 2021, 29 June 2021 and 28 July 2021 (collectively, the "**Announcements**"). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Announcements.

2. TERMINATION OF THE SUBSCRIPTION AGREEMENT, LOAN AGREEMENT AND COLLABORATION AGREEMENT

The Board wishes to announce at as of 20 October 2021, the Investor, HTL China and the Company had mutually agreed to terminate the Subscription Agreement, the Loan Agreement and the Collaboration Agreement (collectively, the "**Agreements**") without the need for further action on the part of any party. This is having regard that the project milestone to complete the development of the New Audio Products was not achieved by 30 September 2021. In connection thereto, the parties are released and discharged from further observance and performance of the Agreements from the date thereof and shall have no claims against the other party(ies) arising out of the Agreements.

The termination of the Agreements is not expected to have any material financial impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2021. None of the Directors, controlling shareholders or substantial shareholders of the Company has any interest, direct or indirect, in the termination of the Agreements, save for their shareholdings in the Company.

BY ORDER OF THE BOARD
Plastoform Holdings Limited

Tse Kin Man
Non-Executive Chairman and Director

20 October 2021