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LION ROCK GROUP LIMITED

獅子山集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1127)



LEFT FIELD PRINTING GROUP LIMITED

澳獅環球集團有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 1540)

INSIDE INFORMATION

This announcement is jointly made by Lion Rock Group Limited (“**Lion Rock**”) and Left Field Printing Group Limited (“**Left Field**”) pursuant to Rule 13.09 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Reference is made to the announcements jointly issued by Lion Rock and Left Field dated 1 April 2022 and 8 April 2022 respectively in respect of the loans granted by OPUS Group Pty. Ltd. to Ovato Limited (“**Ovato**”) and the joint announcement dated 24 May 2022 (the “**Announcement**”) in respect of, among other things, the acquisition of the book printing business being carried on by, and related assets owned by, Ovato, and the subscription of a convertible note to be issued by Ovato Limited. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as defined in the Announcement.

The Lion Rock Board and the Left Field Board noted that Ovato announced on 21 July 2022 that it has appointed Chris Hill, Ross Blakeley, and Ben Campbell of FTI Consulting as voluntary administrators to Ovato with immediate effect (the “**Ovato’s Appointment of Administrators**”), as ongoing volatile market conditions, increased cost of raw materials, and legacy cost issues continually impacting Ovato. While the Acquisition Completion and the Subscription Completion had already taken place on 17 June 2022, as at the date of this announcement, OPUS has (i) provided outstanding loans amounting to A\$9.4 million (equivalent to approximately HK\$50.8 million) to Ovato; (ii) subscribed for the Convertible Note issued by Ovato with principal value of A\$2.5 million (equivalent to approximately HK\$13.5 million); and (iii) paid to Ovato the fees payable under the HP Equipment Rental Agreements in advance as a lump sum payment for the remaining term of each such agreement up to a maximum of A\$3.1 million (equivalent to approximately HK\$16.7 million).

Lion Rock and Left Field are in the course of seeking legal advice on the matter and will, in conjunction with its legal advisers, continue to monitor the situation closely and assess the potential impact on the Lion Rock Group and the Left Field Group. Lion Rock and Left Field will keep their respective shareholders and investors informed of any significant development of the Ovato's Appointment of Administrators as and when appropriate.

By order of the board of directors
Lion Rock Group Limited
Yeung Ka Sing
Chairman

By order of the board of directors
Left Field Printing Group Limited
Richard Francis Celarc
Chairman

Hong Kong, 21 July 2022

As at the date of this joint announcement, the Lion Rock Board comprises Mr. Lau Chuk Kin, Ms. Lam Mei Lan and Mr. Chu Chun Wan as executive directors; Mr. Li Hoi David and Mr. Guo Junsheng as non-executive directors; and Mr. Yeung Ka Sing, Prof. Lee Hau Leung and Dr. Ng Lai Man, Carmen as independent non-executive directors.

As at the date of this joint announcement, the Left Field Board comprises Mr. Richard Francis Celarc, Mr. Lau Chuk Kin and Ms. Tang Tsz Ying as executive directors; Mr. Paul Antony Young as non-executive director; and Mr. David Ho, Mr. Tsui King Chung David and Mr. Lai Wing Hong Joseph as independent non-executive directors.

For the purpose of illustration only and unless otherwise stated, conversion of A\$ to HK\$ in this joint announcement is based on the exchange rate of A\$1.00 to HK\$5.40. Such conversion should not be construed as a representation that any amounts have been, could have been, or may be exchanged at this or any other rate or at all.

** For identification purpose only*