

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**EXPERT  
EXPERT SYSTEMS HOLDINGS LIMITED**

**思博系統控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 8319)**

**(1) COMPLETION OF VERY SUBSTANTIAL ACQUISITION AND  
CONNECTED TRANSACTION IN RELATION TO  
THE ACQUISITION OF 70% OF THE ISSUED  
SHARE CAPITAL OF THE TARGET COMPANY; AND  
(2) DEED OF NOVATION IN RELATION TO  
THE 2021 FRAMEWORK IT SUPPORT AGREEMENT**

Reference is made to the announcement of Expert Systems Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 9 July 2021 and the circular of the Company dated 17 September 2021 in relation to, among other things, the Acquisition, the issue of the Convertible Bond, the grant of the Specific Mandate and the IT Services Agreement (the “**Circular**”) and the announcement of the Company dated 26 April 2021 in relation to the 2021 Framework IT Support Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms and expressions used herein shall have the same meanings as those defined in the Circular and the Announcement.

**COMPLETION OF THE ACQUISITION**

The Company is pleased to announce that all the conditions precedent as set out in the Sale and Purchase Agreement have been fulfilled and Completion took place on 8 October 2021, as agreed by the Vendor and the Purchaser in writing (the “**Completion Date**”). Upon Completion, the Target Company has become an indirect non-wholly-owned subsidiary of the Company and the financial results, assets and liabilities of the Target Group will be consolidated into the financial statements of the Group.

## **DEED OF NOVATION IN RELATION TO THE 2021 FRAMEWORK IT SUPPORT AGREEMENT**

As set out in the Announcement, the Company and the Vendor entered into the 2021 Framework IT Support Agreement for the provision of the IT Support Services by the Vendor and its subsidiaries from time to time (the “**Vendor Group**”) to the Group from 26 April 2021 to 31 March 2024. Prior to Completion, the Target Group was part of the Vendor Group and the IT Support Services contemplated under the 2021 Framework IT Support Agreement were provided to the Group by the Target Group.

As disclosed in the Circular, upon Completion, the Company will enter into a deed of novation between the Company, the Vendor and the Target Company to release and discharge the Vendor from the 2021 Framework IT Support Agreement and for the Target Company to take over and assume all the rights, benefits, duties, obligations and liabilities of the Vendor under the 2021 Framework IT Support Agreement.

Accordingly, on the Completion Date, the Company, the Vendor and the Target Company entered into the deed of novation, pursuant to which the Company has agreed to release and discharge the Vendor from the 2021 Framework IT Support Agreement and the Target Company shall take over and assume all the rights, benefits, duties, obligations and liabilities of the Vendor under the 2021 Framework Support Agreement from the Completion Date.

On behalf of the Board of  
**Expert Systems Holdings Limited**  
**Wong Chu Kee Daniel**  
*Chairman and non-executive Director*

Hong Kong, 8 October 2021

*As at the date of this announcement, the Board composition is as follows:*

*Chairman and non-executive Director:*

Mr. Wong Chu Kee Daniel

*Chief executive officer and executive Director:*

Mr. Lau Wai Kwok

*Executive Directors:*

Ms. Lau Tsz Yan

Mr. So Cheuk Wah Benton

*Non-executive Directors:*

Mr. Chu Siu Sum Alex

Mr. Chan Kin Mei Stanley

*Independent non-executive Directors:*

Mr. Au Yu Chiu Steven

Mr. Chung Fuk Wing Danny

Mr. Ko Man Fu

Mr. Mak Wai Sing

*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 Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk), the GEM website at [www.hkgem.com](http://www.hkgem.com), on the "Latest Company Announcements" page for at least seven days from the date of its posting and the Company's website at [www.expertsystems.com.hk](http://www.expertsystems.com.hk).*