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MERDEKA

MERDEKA FINANCIAL SERVICES GROUP LIMITED

(萬德金融服務集團有限公司*)

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8163)

**EXERCISE OF PUT OPTION BY B-INNOVARE LIMITED
IN RELATION TO 49% SHARE INTEREST IN HENG ASSET
MANAGEMENT LIMITED**

This announcement is made pursuant to Rule 19.74(2) of the Rules Governing the Listing of Securities on GEM operated by The Stock Exchange of Hong Kong Limited.

References are made to the announcements (the “**Announcements**”) of Merdeka Financial Services Group Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 7 February 2017 and 10 August 2017 respectively and the circular of the Company dated 8 March 2017 (the “**Circular**”) in relation to the acquisition of 51% of the issued share capital of Heng Asset Management Limited (the “**Target**”) from B-Innovare Limited (the “**Vendor**”). Terms used herein shall have the same meanings as defined in the Announcements and the Circular unless defined otherwise.

Pursuant to the terms of shareholders’ deed (the “**Shareholders’ Deed**”) executed among the Vendor, Merdeka Financial Services Limited (the “**Purchaser**”), the Company and the Target upon completion of the Acquisition, the Purchaser granted a put option (the “**Put Option**”) to the Vendor entitling the Vendor to require the Purchaser to purchase the remaining 49% of the issued share capital of the Target (the “**Put Option Shares**”) for a cash consideration of HK\$10,000,000. The Put Option shall be exercisable by the Vendor after the date (the “**Designated Date**”) on which the following occurs, whichever is earliest: (a) the Group has committed a material breach of any provisions of the Shareholders’ Deed; or (b) the day next following the second anniversary of the date of

the Shareholders' Deed; or (c) the Purchaser ceases to hold more than 30% of the issued shares of the Target, until the day next following the second anniversary of the Designated Date.

On 26 August 2019, the Company received the notice to exercise the Put Option (the “**Put Option Notice**”) from the Vendor whereby the Company is required to purchase from the Vendor the Put Option Shares held by the Vendor for a cash consideration of HK\$10,000,000.

Pursuant to the Shareholders' Deed, the completion of the transfer of the Put Option Shares shall take place on the 21st day after the date of receipt of the Put Option Notice.

Announcement(s) will be made when appropriate in connection with the completion of the transfer of the Put Option Shares.

By order of the Board
MERDEKA FINANCIAL SERVICES GROUP LIMITED
Cheung Wai Yin, Wilson
Chairman and Chief Executive Officer

Hong Kong, 27 August 2019

As at the date of this announcement, Mr. Cheung Wai Yin, Wilson (Chairman and Chief Executive Officer) and Ms. Tsang Kwai Ping are executive Directors; Ms. Yeung Mo Sheung, Ann, Mr. Au-yeung Sei Kwok and Ms. Ng Ka Sim, Casina are independent non-executive Directors.

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 GEM website at <http://www.hkgem.com> on the “Latest Listed Company Information” page for at least seven days from the day of its publication and posting and will be published and remains on the website of the Company at <http://www.merdeka.com.hk>.

* *For identification purpose only*