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MERDEKA FINANCIAL GROUP LIMITED

領智金融集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8163)

**FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO
(I) PROPOSED RIGHTS ISSUE ON THE BASIS OF
FOUR (4) RIGHTS SHARES FOR
EVERY ONE (1) EXISTING SHARE HELD ON THE RECORD DATE;
(II) CONNECTED TRANSACTION — SUBSCRIPTION OF
CONVERTIBLE BONDS UNDER SPECIFIC MANDATE;
AND
(III) CONNECTED TRANSACTION — PROPOSED
AMENDMENTS TO THE TERMS OF
THE 2008 CONVERTIBLE BONDS**

References are made to (i) the announcement of the Company dated 10 January 2020 in relation to the proposed rights issue, subscription of convertible bonds under specific mandate and proposed amendment to the terms of the 2008 Convertible Bonds (the “**2020 Announcement**”); (ii) the announcement of the Company dated 21 January 2020 in relation to the proposed transfer of the 2008 Convertible Bonds; (iii) the announcements of the Company dated 31 January 2020 and 21 February 2020 in relation to the delay in despatch of the Circular; and (iv) the announcement of the Company dated 28 February 2020 in relation to the extension of the maturity date of the promissory notes issued by the Company on 28 February 2019. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings given to them in the 2020 Announcement.

FURTHER DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the announcement of the Company dated 21 February 2020, the Circular will be despatched to the Shareholders on or before Friday, 13 March 2020. Since additional time is required for the Company to prepare and finalise the information to be contained in the Circular, the despatch of the Circular is expected to be further postponed to a date on or before Friday, 27 March 2020.

REVISED EXPECTED TIMETABLE

In view of the delay in despatch of the Circular, the expected timetable for the Rights Issue is to be revised as below:

Event	2020
Expected despatch date of the Circular, proxy form and notice of the EGM.	Friday, 27 March
Latest time for lodging transfers of Shares in order to qualify for attendance and voting at the EGM	4:30 p.m. on Tuesday, 7 April
Closure of the register of members (both dates inclusive)	Wednesday, 8 April – Thursday, 16 April
Latest time for lodging proxy forms for the EGM (not less than 48 hours prior to the time of the EGM)	11:00 a.m. on Tuesday, 14 April
Record date for attendance and voting at the EGM	Thursday, 16 April
Expected date of the EGM	11:00 a.m. on Thursday, 16 April
Announcement of the poll results of the EGM.	Thursday, 16 April
Last day of dealings in securities on cum-rights basis	Friday, 17 April
Ex-date (the first day of dealings in securities on ex-rights basis)	Monday, 20 April
Latest time for lodging transfers of shares to qualify for the Rights Issue.	4:30 p.m. on Tuesday, 21 April

Event**2020**

Register of members of the Company closes (both days inclusive)	Wednesday, 22 April – Tuesday, 28 April
Record date for determining entitlements to the Rights Issue	Tuesday, 28 April
Register of members of the Company re-opens	Wednesday, 29 April
Despatch of Prospectus Documents (in the case of Non-Qualifying Shareholders, the Prospectus only)	Wednesday, 29 April
First day of dealing in nil-paid Rights Shares	9:00 a.m. on Tuesday, 5 May
Latest time for splitting of the PAL	4:30 p.m. on Thursday, 7 May
Last day of dealings in nil-paid Rights Shares	Tuesday, 12 May
Latest Time for Acceptance and payment for Rights Shares and application for excess Rights Shares	4:00 p.m. on Friday, 15 May
Latest Time for the Termination of the Underwriting Agreement and for the Rights Issue to become unconditional (if applicable)	4:00 p.m. on Monday, 18 May
Announcement of the allotment results	Friday, 22 May
Despatch of certificates for fully-paid Rights Shares and refund cheques, if any, in respect of wholly or partially unsuccessful applications for excess Rights Shares	Monday, 25 May
Expected first day of dealings in fully-paid rights shares	9:00 a.m. on Tuesday, 26 May
Designated broker starts to stand in the market to provide matching services for odd lots of the Shares	Tuesday, 26 May
Designated broker ceases to stand in the market to provide matching services for odd lots of the Shares	Monday, 15 June

All times and dates in this announcement refer to Hong Kong local times and dates.

Dates or deadlines specified in the expected timetable above or in other parts of this announcement are indicative only and may be extended or varied by the Company. Any changes to the expected timetable will be published or notified to the Shareholders and the Stock Exchange as and when appropriate.

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

Hong Kong, 13 March 2020

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

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of The Stock Exchange of Hong Kong Limited 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>.