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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)

- (I) PROPOSED ADJOURNMENT OF EXTRAORDINARY GENERAL MEETING;**
- (II) REVISED EXPECTED TIMETABLE IN RELATION TO THE RIGHTS ISSUE;**
- (III) BOOK CLOSURE PERIODS AND THE RECORD DATE FOR THE ADJOURNED EXTRAORDINARY GENERAL MEETING AND THE RIGHTS ISSUE;**
- AND**
- (IV) EXTENSION OF LONG STOP DATES — THE PROPOSED RIGHTS ISSUE, CONNECTED TRANSACTIONS — SUBSCRIPTION OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND THE PROPOSED AMENDMENTS TO THE TERMS OF THE 2008 CONVERTIBLE BONDS**
- AND**
- PROPOSED TRANSFER OF THE 2008 SALE CONVERTIBLE BONDS**

Reference is made to the notice (the “**Original EGM Notice**”) of the extraordinary general meeting (the “**EGM**”) and the circular (the “**Circular**”) of Merdeka Financial Group Limited (the “**Company**”) both dated 27 March 2020 in relation to the proposed Rights Issue, subscription of convertible bonds under specific mandate, proposed amendments to the terms of the 2008 Convertible Bonds and proposed transfer of the 2008 Sale Convertible Bonds. Unless the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

(1) PROPOSED ADJOURNMENT OF EXTRAORDINARY GENERAL MEETING

As notified in the Original EGM Notice and the Circular, the EGM was originally scheduled to be held at 1/F., China Building, 29 Queen's Road Central, Central, Hong Kong on Thursday, 16 April 2020 at 11:00 a.m.

The Prevention and Control of Disease (Prohibition on Group Gathering) Regulation (Chapter 599G of the Laws of Hong Kong) (the "**Regulation**") came into effect on 29 March 2020. The Regulation prohibits group gatherings of more than four people in public places during the period specified by the Secretary for Food and Health, Government of the Hong Kong Special Administrative Region. A notice has been published that the specified period will take effect on 29 March 2020 for, initially, a period of 14 days and has further extended for another 14 days as announced on 8 April 2020, until 23 April 2020. In view of the Regulation, the Company considers that it is no longer possible to hold the EGM at the original scheduled date and time.

In light of the introduction of the Regulation, the Chairman of the EGM, with the consent of the EGM at which a quorum is present, will exercise his power to adjourn the EGM scheduled to be held at 11:00 a.m. on Thursday, 16 April 2020 in accordance with the Articles to 11:00 a.m. on Monday, 18 May 2020 (the "**Adjourned EGM**"). The venue of the Adjourned EGM will remain unchanged at 1/F., China Building, 29 Queen's Road Central, Central, Hong Kong. No business will be transacted at the EGM aside from the proposed adjournment of the EGM. Shareholders are encouraged not to attend the EGM in person. If Shareholders do attempt to attend the EGM in person, they may unlikely be able to gain access to the meeting venue given the requirement for the Company to ensure compliance with the Regulation.

The Company will give a notice of the Adjourned EGM (the "**Adjourned EGM Notice**") to the Shareholders as soon as reasonably practicable. The form of proxy despatched with the Circular and the Original EGM Notice will remain effective for the Adjourned EGM.

Shareholders should note that the proposed adjournment of the EGM is subject to the consent of the Shareholders present at the EGM. If the adjournment resolution proposed by the Chairman of the EGM is approved by the Shareholders present at the EGM, the adjourned EGM will be held at such date, time and place as stated above accordingly.

(2) REVISED EXPECTED TIMETABLE IN RELATION TO THE RIGHTS ISSUE

The expected timetable for the Rights Issue and the Adjourned EGM, as revised, is set out below:

Event	2020
Expected despatch date of the notice of the Adjourned EGM	Wednesday, 29 April
Latest time for lodging transfers of Shares in order to qualify for attendance and voting at the Adjourned EGM	4:30 p.m. on Monday, 11 May
Closure of the register of members (both dates inclusive)	Tuesday, 12 May–Monday, 18 May
Latest time for lodging proxy forms for the Adjourned EGM (not less than 48 hours prior to the time of the Adjourned EGM)	11:00 a.m. on Saturday, 16 May
Record date for attendance and voting at the Adjourned EGM	Monday, 18 May
Expected date of the Adjourned EGM	11:00 a.m. on Monday, 18 May
Announcement of the poll results of the Adjourned EGM	Monday, 18 May
Last day of dealings in securities on cum-rights basis	Tuesday, 19 May
Ex-date (the first day of dealings in securities on ex-rights basis)	Wednesday, 20 May
Latest time for lodging transfers of shares to qualify for the Rights Issue.	4:30 p.m. on Thursday, 21 May
Register of members of the Company closes (both days inclusive)	Friday, 22 May–Thursday, 28 May

Event	2020
Record date for determining entitlements to the Rights Issue.	Thursday, 28 May
Register of members of the Company re-opens	Friday, 29 May
Despatch of Prospectus Documents (in the case of Non-Qualifying Shareholders, the Prospectus only).	Friday, 29 May
First day of dealing in nil-paid Rights Shares	9:00 a.m. on Tuesday, 2 June
Latest time for splitting of the PAL	4:30 p.m. on Thursday, 4 June
Last day of dealings in nil-paid Rights Shares	Tuesday, 9 June
Latest Time for Acceptance and payment for Rights Shares and application for excess Rights Shares	4:00 p.m. on Friday, 12 June
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, 15 June
Announcement of the allotment results	Friday, 19 June
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, 22 June
Expected first day of dealings in fully-paid rights shares.	9:00 a.m. on Tuesday, 23 June
Designated broker starts to stand in the market to provide matching services for odd lots of the Shares.	Tuesday, 23 June
Designated broker ceases to stand in the market to provide matching services for odd lots of the Shares.	Tuesday, 14 July

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.

(3) CHANGE OF BOOK CLOSURE PERIODS AND THE RECORD DATE FOR THE ADJOURNED EGM AND THE RIGHTS ISSUE

The Shareholders and the public should note that the book closure periods and the Record Date for the Adjourned EGM and the Rights Issue have been changed as follows:

- (i) the register of members of the Company will be closed from Tuesday, 12 May 2020 to Monday, 18 May 2020 (both days inclusive) for determining the identity of the Shareholders entitled to attend and vote at the Adjourned EGM; and
- (ii) the Record Date to determine entitlements to the Rights Issue is now changed to Thursday, 28 May 2020 and the register of members of the Company will be closed from Friday, 22 May 2020 to Thursday, 28 May 2020 (both days inclusive) for determining the entitlements to the Rights Issue.

No transfer of Shares will be registered during these periods.

(4) EXTENSION OF LONG STOP DATES — THE PROPOSED RIGHTS ISSUE, CONNECTED TRANSACTIONS — SUBSCRIPTION OF CONVERTIBLE BONDS UNDER SPECIFIC MANDATE AND THE PROPOSED AMENDMENTS TO THE TERMS OF THE 2008 CONVERTIBLE BONDS AND PROPOSED TRANSFER OF THE 2008 SALE CONVERTIBLE BONDS

THE UNDERWRITING AGREEMENT

The Board announces that on 14 April 2020 (after trading hours), the Company and the Underwriter entered into an extension letter to revise the timetable of the proposed Rights Issue (as set out above). Save for the above, all other terms and conditions of the Underwriting Agreement shall remain in full force and effect.

THE SUBSCRIPTION AGREEMENT

The Board announces that on 14 April 2020 (after trading hours), the Company and Team Sunny entered into an extension letter to extend the Subscription Long Stop Date from 30 April 2020 to 30 June 2020. Save for the above, all other terms and conditions of the Subscription Agreement shall remain in full force and effect.

THE FOURTH SUPPLEMENTAL DEED

The Board announces that on 14 April 2020 (after trading hours), the Company and the CB Holders has amended and restated the Fourth Supplemental Deed to extend the long stop date of the Fourth Supplemental Deed from 30 April 2020 to 30 June 2020. Save for the above, all other terms and conditions of the Fourth Supplemental Deed shall remain unchanged.

2008 CB SALE AND PURCHASE AGREEMENT

On 14 April 2020 (after trading hours), Ivana and Team Sunny entered into an extension letter to extend the long stop date of the 2008 CB Sale and Purchase Agreement from 30 April 2020 to 30 June 2020. Save for the above, all other terms and conditions of the 2008 CB Sale and Purchase Agreement shall remain in full force and effect.

MATERIAL CONTRACTS AND DOCUMENTS AVAILABLE FOR INSPECTION

The extension letter to the Underwriting Agreement, the extension letter to the Subscription Agreement and the Fourth Supplemental Deed (as amended and restated on 14 April 2020) are material contracts which will be available for inspection during normal business hours at the Company's head office and principal place of business along with other documents available for inspection under the paragraph headed "14. Documents available for inspection" in Appendix III to the Circular.

WARNING OF THE RISKS OF DEALING IN SHARES AND NIL-PAID RIGHTS SHARES

Shareholders and potential investors of the Company should note that the proposed Rights Issue is conditional upon, among others, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed "Termination of the Underwriting Agreement" in the Circular). Accordingly, the proposed Rights Issue may or may not proceed.

Completion of the subscription of the Team Sunny Convertible Bonds is subject to the satisfaction of the conditions precedent set out in the Subscription Agreement. Accordingly, the issue of the Team Sunny Convertible Bonds may or may not proceed.

The 2008 CB Transfer Completion is subject to the satisfaction of the conditions precedent set out in the 2008 CB Sale and Purchase Agreement. Accordingly, the 2008 CB Transfer may or may not proceed.

If any of the conditions precedent to the completion under the Fourth Supplemental Deed are not satisfied, the Fourth Supplemental Deed will lapse and the 2008 CB Terms Amendments will not proceed.

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

Hong Kong, 14 April 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 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>.