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**MANFUL KINGDOM LIMITED**

**萬豐興業有限公司**

*(Incorporated in Hong Kong with limited liability)*



**Loto Interactive Limited**

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

**(Stock Exchange Stock Code: 8198)**

## **JOINT ANNOUNCEMENT**

### **(I) DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY LEGO SECURITIES LIMITED**

**FOR AND ON BEHALF OF MANFUL KINGDOM LIMITED TO ACQUIRE  
ALL THE ISSUED SHARES OF AND TO CANCEL ALL OUTSTANDING  
SHARE OPTIONS OF LOTO INTERACTIVE LIMITED (OTHER THAN THOSE  
ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY MANFUL  
KINGDOM LIMITED AND/OR PARTIES ACTING IN CONCERT WITH IT);**

**AND**

### **(II) APPOINTMENT OF DIRECTORS**

**Financial adviser to Manful Kingdom Limited**



**Financial adviser to the Company**



**Independent Financial Adviser to the Independent Board Committee**



References are made to (i) the announcement jointly published by the Offeror and the Company dated 20 July 2022 in relation to, among others, the Share Purchase Agreement and the Offers; (ii) the announcement jointly published by the Offeror and the Company dated 25 July 2022 in relation to the completion of acquisition of shares in the Company by the Offeror; (iii) the announcement jointly published by the Offeror and the Company dated 10 August 2022 in relation to the delay in despatch of the Composite Document; and (iv) the Composite Document jointly issued by the Offeror and the Company dated 19 August 2022 in relation to the Offers. Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## (I) DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among others, (i) the terms of the Offers; (ii) the recommendation from the Independent Board Committee to the Offer Shareholders and the Offer Optionholders; and (iii) the advice from the Independent Financial Adviser in respect of the Offers, together with the Forms of Acceptance, have been despatched to the Shareholders and the Optionholders on 19 August 2022 in accordance with the Takeovers Code.

### Expected timetable for the Offers

Set out below is the expected timetable for the Offers as extracted from the Composite Document. The expected timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. All times and dates contained in this joint announcement shall refer to Hong Kong times and dates.

<b>Event</b>	<b>Time and Date 2022</b>
Despatch date of the Composite Document and the accompanying Forms of Acceptance ( <i>Note 1</i> ) . . . . .	Friday, 19 August
Offers open for acceptance ( <i>Note 1</i> ) . . . . .	Friday, 19 August
Latest time and date for acceptance of the Offers ( <i>Notes 2, 3 and 5</i> ) . . . . .	by 4:00 p.m. on Friday, 9 September
Closing Date ( <i>Notes 2 and 3</i> ) . . . . .	Friday, 9 September
Announcement of the results of the Offers (or its extension or revision, if any) on the website of the Stock Exchange and the Company ( <i>Note 2</i> ) . . . . .	by 7:00 p.m. on Friday, 9 September
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offers ( <i>Notes 4 and 5</i> ) . . . . .	Wednesday, 21 September

*Notes:*

1. The Offers, which are unconditional in all respects, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed “6. Right of withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will be closed for acceptances on the Closing Date. The latest time and date for acceptance of the Offers will be at 4:00 p.m. on Friday, 9 September 2022 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange by no later than 7:00 p.m. on Friday, 9 September 2022, stating the results of the Offers and whether the Offers have been extended, revised or have closed for acceptance. In the event that the Offeror decides to extend or revise the Offers and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offers are closed to those Offer Shareholders and Offer Optionholders who have not accepted the Offers.
3. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements, details of which are set out in Appendix I to the Composite Document, for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable in respect of the Offer Shares tendered under the Share Offer will be despatched to the accepting Offer Shareholders by ordinary post at their own risk as soon as possible, and remittances in respect of the cash consideration payable for the Share Options tendered under the Option Offer will be despatched to the Offer Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar (in respect of the Share Offer) or the Company (in respect of the Option Offer) of the duly completed Forms of Acceptance and all requisite documents to render the acceptance under the Offers complete and valid in accordance with the Takeovers Code.
5. If there is a tropical cyclone warning signal number 8 or above, or a “black rainstorm warning” or “extreme condition” caused by super typhoon:
  - (i) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers will remain at 4:00 p.m. on the same Business Day and the posting of remittances will remain on the same Business Day; or
  - (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers or the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, as the case may be, the latest time for acceptance of the Offers and posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Offer Shareholders and Offer Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

**The Offers are unconditional in all respects. Offer Shareholders and Offer Optionholders are encouraged to read the Composite Document and the accompanying Forms of Acceptance carefully, including the letter from the Independent Financial Adviser and the letter from the Independent Board Committee before deciding whether or not to accept the Offers.**

**Shareholders, Optionholders and potential investors of the Company are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offers and are advised to exercise caution when dealing in the securities of the Company. If the Shareholders, Optionholders and potential investors of the Company are in any doubt about their positions, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

**The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.**

## **(II) APPOINTMENT OF DIRECTORS**

The Board is pleased to announce that with effect from 19 August 2022 following the despatch of the Composite Document, (i) Mr. Li Hongbin (“**Mr. Li**”) has been appointed as an Executive Director; and (ii) Mr. Huang Yibin (“**Mr. Huang**”) has been appointed as an Executive Director.

The biographies of the new Directors are set out below:

**Mr. Li Hongbin (李紅斌)**

Mr. Li, aged 55, graduated from Sun Yat-Sen University (中山大學) with a bachelor's degree in library science in 1989. From 1998 to 2017, Mr. Li worked as a general manager in various industries including companies principally engaged in the business of building materials trading and water sports events organising and management. From 2017 up to and including the date of this joint announcement, Mr. Li has been a partner of 深圳賢林文化產業投資有限公司 (Shenzhen Xianlin Cultural Industry Investment Company Limited\*\*) which is a company principally engaged in investment activities in cultural industries. While Mr. Li Hongbin does not have direct relevant experience in the industry in which the Group is principally engaged, the Offeror considered that his experience as a managerial role in various industries would enable him to provide advice in the areas of overall strategic development and major business decision making to the Company.

Mr. Li has entered into a service contract with the Company for an initial term of one year commencing on 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company, unless and until terminated by either Mr. Li or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to determine the same. Mr. Li shall hold office until the next following annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the articles of the association of the Company. Mr. Li is entitled to a director's fee of HK\$200,000 per annum which was recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and a discretionary bonus as may be determined by the Board at its sole and absolute discretion.

As at the date of this joint announcement, (i) Mr. Li, through Ms. Mak Lam who acts as a nominee on trust for Mr. Li, is interested in 25.0% in the Offeror which is the controlling shareholder of the Company and in turn interested in approximately 51.0% of the entire issued share capital of the Company; and (ii) is a member of the Offeror Concert Party Group.

Save as disclosed above, Mr. Li confirms that as at the date of this joint announcement, he (i) has not held any other major appointments and qualifications or directorships in the last three years before his appointment date in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas; (ii) is not interested in any Shares within the meaning of Part XV of the SFO; (iii) does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders (each as respectively defined in the GEM Listing Rules); and (iv) does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Li that need to be brought to the attention of the Shareholders nor any information that need to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

**Mr. Huang Yibin (黃亦斌)**

Mr. Huang, aged 54, graduated from South China University of Technology (華南理工大學) with a bachelor's degree in radio engineering in 1990. Mr. Huang has over 32 years of experience in digital infrastructure planning, business development and operation at both domestic and international levels. From 2018 up to and including the date of this joint announcement, Mr. Huang has been working as a general manager of P&W Limited, a company principally engaged in the provision of consultancy services on digital infrastructure business including market research, business strategy and infrastructure design, construction and operation. Given the extensive experience of Mr. Huang Yibin in digital infrastructure business, the Offeror considered that Mr. Huang Yibin has relevant experience in the Group's business.

Mr. Huang has entered into a service contract with the Company for an initial term of one year commencing on 19 August 2022, which shall be automatically renewed and extended for a consecutive term of another year, subject to retirement by rotation and re-election at annual general meetings of the Company pursuant to the articles of association of the Company, unless and until terminated by either Mr. Huang or the Company giving to the other party not less than one month's prior notice in writing or payment by the Company in lieu of notice to determine the same. Mr. Huang shall hold office until the next following annual general meeting of the Company and be eligible for re-election at that meeting pursuant to the articles of the association of the Company. Mr. Huang is entitled to a director's fee of HK\$200,000 per annum which was recommended by the remuneration committee of the Company and determined by the Board with reference to his duties and responsibilities as well as his qualifications, experience and the prevailing marketing conditions and a discretionary bonus as may be determined by the Board at its sole and absolute discretion.

Save as disclosed above, Mr. Huang confirms that as at the date of this joint announcement, he (i) has not held any other major appointments and qualifications or directorships in the last three years before his appointment date in any public companies the securities of which are listed on any securities markets in Hong Kong or overseas; (ii) is not interested in any Shares within the meaning of Part XV of the SFO; (iii) does not have any relationships with any Directors, senior management, substantial Shareholders or controlling Shareholders (each as respectively defined in the GEM Listing Rules); and (iv) does not hold any other positions with the Company or other members of the Group.

Save as disclosed above, there are no other matters relating to the appointment of Mr. Huang that need to be brought to the attention of the Shareholders nor any information that need to be disclosed pursuant to the requirements of Rule 17.50(2)(h) to (v) of the GEM Listing Rules.

The Board would like to take this opportunity to extend its warmest welcome to Mr. Li and Mr. Huang on their appointments.

By order of the board of  
**Manful Kingdom Limited**  
**Mak Lam**  
*Director*

By order of the Board of  
**Loto Interactive Limited**  
**Yan Hao**  
*Chief Executive Officer and  
Executive Director*

Hong Kong, 19 August 2022

*As at the date of this joint announcement, the Board of Directors comprises Ms. Zhang Jing\* (Chairman), Mr. Yan Hao# (Chief Executive Officer), Ms. Huang Lilan#, Mr. Li Hongbin#, Mr. Huang Yibin#, Mr. Yang Xianfeng\*, Dr. Lu Haitian+, Mr. Lin Sen+ and Mr. Huang Jian+.*

# *Executive Director*

\* *Non-executive Director*

+ *Independent non-executive Director*

*This joint announcement includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror or any of its associates or parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*



*As at the date of this joint announcement, the sole director of the Offeror is Ms. Mak Lam.*

*The sole director of the Offeror and Mr. Fu Jiepin jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*This joint announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at [www.hkexnews.hk](http://www.hkexnews.hk) for at least 7 days from the date of its publication and on the Company’s website at [www.lotoie.com](http://www.lotoie.com).*

*In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*

*\*\* The English translation of Chinese names or words in this joint announcement, where indicated, are included for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.*