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New Energy Business Cluster Company Limited
(Incorporated in the British Virgin Islands with limited liability)

KNK Holdings Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8039)

**JOINT ANNOUNCEMENT
DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
MANDATORY UNCONDITIONAL CASH OFFER BY
EMPEROR CAPITAL LIMITED
ON BEHALF OF NEW ENERGY BUSINESS CLUSTER COMPANY
LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF KNK
HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY NEW ENERGY BUSINESS CLUSTER COMPANY
AND PARTIES ACTING IN CONCERT WITH IT)**

Finance Adviser to the Offeror



英皇融資有限公司
Emperor Capital Limited

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

 **首盛資本集團**
Alpha Financial Group

References are made to (i) the joint announcements issued by KNK Holdings Limited (the “**Company**”) and New Energy Business Cluster Company Limited (the “**Offeror**”) dated 9 June 2022, 30 June 2022, 20 July 2022, 4 August 2022 and 24 August 2022; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 26 August 2022, in relation to, among other things, the mandatory unconditional cash offer to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it)(the “**Composite Document**”). Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORM OF ACCEPTANCE

The Composite Document containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the Form of Acceptance, have been despatched to the Independent Shareholders on 26 August 2022 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to change. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate.

Events**Time & Date
2022**

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Friday, 26 August
Closing Date (<i>Note 1</i>)	Friday, 16 September
Latest time and date for acceptance of the Offer (<i>Notes 2 and 4</i>)	4:00 p.m. on Friday, 16 September
Announcement of the results of the Offer (<i>Note 2</i>)	No later than 7:00 p.m. on Friday, 16 September
Latest date of posting of remittances in respect of valid acceptances received under the Offer (<i>Notes 3 and 4</i>)	Tuesday, 27 September

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “RIGHT OF WITHDRAWAL” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer are 4:00 p.m. on Friday, 16 September 2022 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Offeror and the Company on the website of the Stock Exchange by 7:00 p.m. on Friday, 16 September 2022, stating whether the Offer have been extended, revised or expired. In the event that the Offeror decides to extend the Offer 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 Offer is closed to those Independent Shareholders who have not accepted the Offer.

3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the Offer) payable for the Offer Shares tendered under the Offer will be made to the Independent Shareholders accepting the Offer by ordinary post at his/her/its own risk as soon as possible, but in any event within 7 Business Days following the date of the receipt of duly completed Form of Acceptance together with all the valid requisite documents by the Registrar from the Independent Shareholders accepting the Offer in accordance with the Takeovers Code.
4. If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal in force on the Closing Date or the date for posting of remittances and it is (i) not cancelled in time for the trading of Shares on the Stock Exchange to resume in the afternoon, the Closing Date will be postponed to 4:00 p.m. on the next Business Day and the date for posting of remittances will be postponed to the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for the trading of Shares on the Stock Exchange to resume in the afternoon, the respective event will remain the same on the scheduled date according to the expected timetable.

Save as mentioned above, if the latest time for the acceptance of the Offer 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 notify the Shareholders by way of announcement(s) of any change in the expected timetable as soon as possible.

WARNING

Shareholders and potential investors 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 Offer and are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

For and on behalf of
New Energy Business Cluster Company Limited
Mr. Cai Zhengfeng
Sole Director

By order of the Board
KNK Holdings Limited
Chung Yuk Lun
Executive Director & Company Secretary

Hong Kong, 26 August 2022

As at the date of this joint announcement, the executive Directors are Mr. Chung Yuk Lun and Mr. Cao Dayong; and the independent non-executive Directors are Ms. Lai Pik Chi, Peggy, Ms. Chan Yuk Chun and Ms. Mabel Lee.

As at the date of this joint announcement, the sole director of New Energy Business Cluster Company Limited is Mr. Cai Zhengfeng.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, 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 statement in this joint announcement misleading.

The sole director of the Offeror and Mr. Zhou jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, 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 statement in this joint announcement misleading.

This announcement will remain on the “Latest Company Information” page of the website of The Stock Exchange of Hong Kong Limited at www.hkexnews.hk for a minimum period of 7 days from the date of its publication and on the Company’s website at www.knk.com.hk.