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GEELY GROUP LIMITED

*(Incorporated in the British Virgin Islands
with limited liability)*

HONBRIDGE HOLDINGS LIMITED

*(Incorporated in the Cayman Islands
with limited liability)
(Stock Code: 8137)*

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
UNCONDITIONAL MANDATORY CASH OFFER
BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED**



Guotai Junan Securities (Hong Kong) Limited

**FOR AND ON BEHALF OF GEELY GROUP LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN HONBRIDGE HOLDINGS
LIMITED (OTHER THAN THOSE OWNED AND/OR AGREED TO BE
ACQUIRED BY GEELY GROUP LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to Geely Group Limited



Guotai Junan Capital Limited

**Independent Financial Adviser to the Independent Board Committee of
Honbridge Holdings Limited**

BALLAS
C A P I T A L
A subsidiary of Crosby

References are made to the joint announcements dated 12 January 2023 (the “**Joint Announcement**”), 16 January 2023 and 2 February 2023 and the composite document dated 23 February 2023 (the “**Composite Document**”) jointly published by Geely Group Limited (the “**Offeror**”) and Honbridge Holdings Limited (the “**Company**”) in relation to, among others, the unconditional mandatory cash offer by Guotai Junan Securities (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued Shares in the Company, other than the Shares that are owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

LAPSE OF SHARE OPTIONS AND UPDATE ON THE OPTION OFFER

As disclosed in the Joint Announcement, as at the date of the Joint Announcement, there were 8,750,000 outstanding Share Options carrying rights to subscribe for 8,750,000 new Shares.

As (i) all the 8,750,000 Share Options outstanding as at the date of the Joint Announcement have lapsed on 16 February 2023 in accordance with the terms of the Share Option Scheme; (ii) there was no outstanding share option granted under the New Share Option Scheme; and (iii) the Company did not intend to and had confirmed that it would not grant any further share option under the New Share Option Scheme between the date of this joint announcement and the Closing Date, the Offeror is no longer required to and will not make (or procure to be made on its behalf) the Option Offer as defined and described in the Joint Announcement in accordance with Rule 13 of the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the Form of Offer Acceptance), containing, among other things, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) the letter from Guotai Junan Capital; (iv) the letter from the Board; (v) the letter of recommendation from the Independent Board Committee to the Offer Shareholders in respect of the Offer; and (vi) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer were despatched to the relevant Offer Shareholders on 23 February 2023 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all time and dates in this joint announcement refer to Hong Kong local times and dates.

Despatch date of the Composite Document and the Form of Offer Acceptance (<i>Note 1</i>)	Thursday, 23 February 2023
Opening date of the Offer (<i>Note 1</i>)	Thursday, 23 February 2023
Latest time and date for acceptance of the Offer (<i>Notes 2, 3 and 5</i>).....	4:00 p.m. on Thursday, 16 March 2023
Closing Date (<i>Notes 2 and 3</i>)	Thursday, 16 March 2023
Announcement of the results of the Offer (or its extension or revision, if any) on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Thursday, 16 March 2023
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer (<i>Notes 4 and 5</i>)	Monday, 27 March 2023

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, unless the Offeror extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer 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 Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will be closed for acceptances on the Closing Date. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on Thursday, 16 March 2023 unless the Offeror extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Thursday, 16 March 2023, stating the results of the Offer and whether the Offer has been extended or has closed for acceptance. 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 Offer Shareholders who have not accepted the Offer.

- (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 (set out on Page I-2 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 consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be posted to those Offer Shareholders accepting the Offer 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 of the duly completed Form of Offer Acceptance and all requisite documents to render the acceptance under the Offer 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 Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer 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 Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, as the case may be, the latest time for acceptance of the Offer 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 the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will be rescheduled to 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 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 jointly notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING: Upon receipt of the Composite Document and the accompanying Form of Offer Acceptance, Shareholders are encouraged to read it carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Offer Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their 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.

By order of the board of directors of
Geely Group Limited
LI Shufu
Director

By order of the board of directors of
Honbridge Holdings Limited
LIU Wei, William
Executive Director and
Joint Chief Executive Officer

Hong Kong, 23 February 2023

As at the date of this joint announcement, the Board comprises Mr. He Xuechu, Mr. Liu Jian and Mr. Liu Wei, William as executive Directors; Mr. Yan Weimin as non-executive Director and Mr. Chan Chun Wai, Tony, Mr. Ma Gang and Mr. Ha Chun as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement relating to the Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the Directors in this joint announcement 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.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Li Shufu. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those opinions 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 joint announcement will remain on the GEM website at www.hkgem.com on the “Latest Listed Company Information” page for at least seven days from the date of its posting and on the Company’s website at <https://8137.hk/>.