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**Ace Kingdom Enterprises
Corporation**

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

Link Holdings Limited

華星控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8237)*

JOINT ANNOUNCEMENT

**(1) CLOSE OF THE OFFERS
IN RELATION TO
MANDATORY CONDITIONAL CASH OFFERS BY
OCTAL CAPITAL LIMITED
ON BEHALF OF ACE KINGDOM ENTERPRISES CORPORATION
TO ACQUIRE ALL OF THE ISSUED SHARES AND
ALL OF THE CONVERTIBLE BONDS OF
LINK HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY
ACE KINGDOM ENTERPRISES CORPORATION AND
PARTIES ACTING IN CONCERT WITH IT)
(2) RESULTS OF THE OFFERS;
(3) PUBLIC FLOAT OF THE COMPANY; AND
(4) SUSPENSION OF TRADING IN THE SHARES**

Financial adviser to the Offeror

 **金融有限公司**
OCTAL Capital Limited

INTRODUCTION

References are made to (i) the offer document dated 16 March 2023 issued by the Offeror; (ii) the response document (the “**Response Document**”) of Link Holdings Limited (the “**Company**”) dated 12 April 2023; (iii) the announcement of the Company dated 12 April 2023, in relation to, among other things, the Proposed Sale and the Offers; and (iv) the announcement dated 12 April 2023 in relation to the Offers have become unconditional in all respects. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Response Document.

CLOSE OF THE OFFERS

The Offers were closed at 4:00 p.m. on Friday, 5 May 2023. The Offeror has not further extended the Offers.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Friday, 5 May 2023, valid acceptances of the Share Offer had been received in respect of 710,680,001 Offer Shares, which represent approximately 16.97% the issued Shares, as at the date of this joint announcement.

As at 4:00 p.m. on Friday, 5 May 2023, the Offeror had not received any valid acceptances in respect of any Convertible Bonds under the CB Offer.

Given the valid acceptances as at the date of this joint announcement, the Offeror and the parties acting in concert with it are interested in a total of 2,610,680,001 Shares (representing approximately 62.34% of the issued Shares).

Before the commencement of the Offer Period, neither the Offeror nor parties acting in concert with it owned or had control or direction over any interests in the Shares, options, derivatives, warrants, other securities convertible into Shares, or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

As at the date of this joint announcement:

- (a) save for the total of 1,900,000,000 Shares (representing approximately 45.37% of the issued Shares) acquired by the Offeror pursuant to the SPA and the valid acceptance in respect of 710,680,001 Offer Shares (representing approximately 16.97% of the issued Shares) under the Offers, none of the Offeror and parties acting in concert with it has acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; and
- (b) neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

SETTLEMENT OF THE OFFERS

The Offer Price (after deducting seller’s Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer has been or will be posted by cheque by ordinary post at their own risk within seven (7) Business Days (as defined in the Takeovers Code) following the date on which the Offer Shares are validly tendered for acceptance of the Share Offer.

As no valid acceptances are received by the Offeror under the CB Offer, no settlement of consideration in respect of any Convertible Bonds under the CB Offer will be made by the Offeror.

Settlement of the consideration to which a Shareholder is entitled under the Share Offer will be implemented in full in accordance with the terms of the Share Offer without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror may otherwise be, or claim to be, entitled against such Shareholder.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder or a CB Holder who accepts the Offers will be rounded up to the nearest cent.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before the completion of the sale and purchase of the Sale Shares; (ii) immediately after the completion of the sale and purchase of the Sale Shares and as at the date of the Offeror Announcement; and (iii) immediately following the close of the Offers (assuming that the transfer to the Offeror of the Shares which are validly tendered for acceptance has been completed) and as at the date of this joint announcement:

	Immediately before the completion of the sale and purchase of the Sale Shares		Immediately after the completion of the sale and purchase of the Sale Shares and as at the date of the Offeror Announcement		Immediately following the close of the Offers (assuming that the transfer to the Offeror of the Shares which are validly tendered for acceptance has been completed) and as at the date of this joint announcement	
	<i>Approximately</i>		<i>Approximately</i>		<i>Approximately</i>	
	<i>Number of Shares</i>	<i>% of Shares in issue</i>	<i>Number of Shares</i>	<i>% of Shares in issue</i>	<i>Number of Shares</i>	<i>% of Shares in issue</i>
The Offeror	–	–	1,900,000,000	45.37	2,610,680,001	62.34
Vertic	1,900,000,000	54.44	–	–	–	–
CMI Financial Holding Company Limited (“CMI”) ^{Note 1}	690,000,000	19.77	690,000,000	16.48 ^{Note 2}	690,000,000	16.48 ^{Note 2}
Public Shareholders	900,000,000	25.79	1,598,000,000	38.15	887,319,999	21.18
Total	3,490,000,000	100.00	4,188,000,000	100.00	4,188,000,000	100.00

Note:

- As at the date of this joint announcement, CMI is the holder of the Convertible Bonds with a principal amount of HK\$25,278,000 which carry rights to convert into 76,600,000 new Shares, none of which have been converted.
- Pursuant to the next day disclosure return of the Company dated 17 February 2023, the number of the issued Shares was increased to 4,188,000,000 Shares after conversion of the convertible bonds (the “**Conversion**”) issued by the Company on 21 June 2020 in the principal amount of HK\$25,128,000. Accordingly, the shareholding of the Company held by the Offeror decreased from approximately 54.44% to 45.37% and the shareholding of the Company held by CMI decreased from approximately 19.77% to 16.48% after the Conversion.

As at the date of this joint announcement, the directors of the Offeror are Mr. Yuan Tianfu (袁天夫), Mr. Wong Hoi Cheung (王海翔), Mr. Lui Tin Shun (呂天舜) and Mr. Chiu Kung Chik (趙公直).

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed 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 contained in this joint announcement misleading.

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