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**BRAVO MERIT MANAGEMENT
GROUPS LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

abcmultiactive
abc Multiactive Limited
辰罡科技有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8131)

JOINT ANNOUNCEMENT

**(1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
ASTRUM CAPITAL MANAGEMENT LIMITED
FOR AND ON BEHALF OF
BRAVO MERIT MANAGEMENT GROUPS LIMITED FOR ALL THE
ISSUED ORDINARY SHARES IN ABC MULTIACTIVE LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE
ACQUIRED
BY BRAVO MERIT MANAGEMENT GROUPS LIMITED AND THE
PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFER;
(3) SETTLEMENT OF THE OFFER; AND
(4) PUBLIC FLOAT OF THE COMPANY**

**Financial adviser to Bravo Merit
Management Groups Limited**

**Offer agent to Bravo Merit
Management Groups Limited**



References are made to (i) the joint announcement dated 7 September 2023 issued by Bravo Merit Management Groups Limited (the “**Offeror**”) and abc Multiactive Limited (the “**Company**”) in relation to the Offer; (ii) the composite document dated 13 October 2023 jointly issued by the Offeror and the Company (the “**Composite Document**”); and (iii) the clarification announcement dated 18 October 2023 jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Company and the Offeror jointly announce that the Offer closed at 4:00 p.m. on Friday, 3 November 2023 and the Offer was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 3 November 2023, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received 6 valid acceptances in respect of a total of 1,452,857 Offer Shares under the Offer, representing approximately 0.30% of the total issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Cheques for the amount due to each of the accepting Independent Shareholders in respect of the Shares tendered under the Offer (less seller's ad valorem stamp duty payable by him/her/it) have been, or will be despatched to the accepting Independent Shareholders by ordinary post at his/her/its own risk as soon as possible but in any event no later than seven (7) business days (as defined in the Takeovers Code) after the date of receipt of all relevant documents to render such acceptance complete and valid by the Registrar in accordance with the Takeovers Code.

The latest date for despatch of cheque(s) of payable(s) in respect of valid acceptances received under the Offer will be on Tuesday, 14 November 2023.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to Completion, the Vendors held 355,949,933 Ordinary Shares, representing approximately: (a) 74.81% of the voting rights of the Company (assuming no CPS have been converted into Ordinary Shares); and (b) 59.39% of the voting rights of the Company (assuming full conversion of CPS which iRregular has undertaken not to convert before the close of the Offer pursuant to the Irrevocable Undertaking).

Immediately prior to Completion, iRregular is interested in 123,529,400 CPS which do not carry voting rights before conversion into Ordinary Shares and are convertible into 123,529,400 Ordinary Shares carrying approximately 20.61% of the voting rights of the Company (assuming full conversion of CPS which iRregular has undertaken not to convert before the close of the Offer pursuant to the Irrevocable Undertaking).

Immediately prior to Completion, the Offeror, its ultimate beneficial owner and parties acting in concert with any one of them did not hold any Shares.

Immediately after Completion and before the commencement of the offer period (as defined under the Takeovers Code), the Vendors ceased to be Shareholders. The Offeror is interested in 355,949,933 Ordinary Shares, representing approximately: (a) 74.81% of the voting rights of the Company (assuming no CPS have been converted into Ordinary Shares); and (b) 59.39% of the voting rights of the Company (assuming full conversion of CPS which iRregular has undertaken not to convert before the close of the Offer pursuant to the Irrevocable Undertaking).

Immediately after the close of the Offer, and taking into account the 6 valid acceptances in respect of a total of 1,452,857 Offer Shares under the Offer, the Offeror, its ultimate beneficial owner and parties acting in concert with any one of them are interested in an aggregate of 357,402,790 Shares, representing approximately 75.11% of the total issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, none of the Offeror, its ultimate beneficial owner and any parties acting in concert with any one of them (i) held, controlled or directed any Shares or any rights over the Shares before the offer period (as defined under the Takeovers Code); (ii) acquired or agreed to acquire any Shares or any rights over the Shares during the offer period (as defined under the Takeovers Code); and (iii) borrowed or lent any Shares or any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the offer period (as defined under the Takeovers Code) and up to and including the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately after Completion and before the commencement of the offer period (as defined under the Takeovers Code); (ii) immediately upon close of the Offer and as at the date of this joint announcement (based on the total issued share capital of the Company without conversion of any of the CPS); and (iii) immediately upon close of the Offer and as at the date of this joint announcement (assuming full conversion of all CPS):

	Immediately after Completion and before the commencement of the offer period (as defined under the Takeovers Code)				Immediately upon close of the Offer and as at the date of this joint announcement (based on the total issued share capital of the Company without conversion of any of the CPS)				Immediately upon close of the Offer and as at the date of this joint announcement (assuming full conversion of all CPS) (note 2)			
	Number of Ordinary Shares		Number of CPS		Number of Ordinary Shares		Number of CPS		Number of Ordinary Shares		Number of CPS	
	Shares	Approx. %	CPS	Approx. %	Shares	Approx. %	CPS	Approx. %	Shares	Approx. %	CPS	Approx. %
Offeror and parties acting in concert with it (note 1)	355,949,933	74.81	-	-	357,402,790	75.11	-	-	357,402,790	59.63	-	-
Vendors												
Maximizer International Limited	-	-	-	-	-	-	-	-	-	-	-	-
Pacific East Limited	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-	-	-	-	-
iRegular	-	-	123,529,400	100.00	-	-	123,529,400	100.00	123,529,400	20.61	-	-
Independent Shareholders	119,863,283	25.19	-	-	118,410,426	24.89	-	-	118,410,426	19.76	-	-
Total	475,813,216	100.00	123,529,400	100.00	475,813,216	100.00	123,529,400	100.00	599,342,616	100.00	-	-

Notes:

- (1) Immediately after Completion and before the commencement of the offer period (as defined under the Takeovers Code), save for the Offeror itself which is interested in 355,949,933 Ordinary Shares, representing approximately 74.81% of the voting rights of the Company, its ultimate beneficial owner and parties acting in concert with any one of them does not hold any Shares.
- (2) The scenario is for illustrative purpose only, and assumes upon close of the Offer and the obligations of iRegular under the Irrevocable Undertaking have terminated, iRegular converted all of the 123,529,400 CPS into Ordinary Shares upon close of the Offer.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received, 118,410,426 Shares, representing approximately 24.89% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public. Accordingly, as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement of 25% as set out in Rule 11.23(7) of the GEM Listing Rules.

The sole director of the Offeror and the new directors to be appointed to the Board upon the despatch of the Composite Document have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

The Company will make an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules. The Offeror and the Company will take appropriate steps to restore the required minimum public float as soon as possible following the close of the Offer.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By the order of the board of director of
Bravo Merit Management Groups Limited
LEUNG Wai Ming
Sole Director

By the order of the Board of
abc Multiactive Limited
Ka Lun HWA
Executive Director

Hong Kong, 3 November 2023

As at the date of this joint announcement, the executive Directors are Mr. Joseph Chi Ho HUI, Ms. Clara Hiu Ling LAM, Mr. Ka Lun HWA and Mr. Jinzhao HUANG; and the independent non-executive Directors are Mr. Kwong Sang LIU, Mr. Edwin Kim Ho WONG, Mr. Wai Hing CHAU, Mr. Hoi Yuen NG and Ms. Ouyang CAI.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. LEUNG Wai Ming.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his 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 joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange of Hong Kong Limited at www.hkexnews.hk for at least 7 days from the date of its publication and on the website of the Company at www.hklistco.com.

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