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JIA

Central Power Group Limited

中軍集團股份有限公司

(Incorporated in Hong Kong with limited liability)

Jia Group Holdings Limited

佳民集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8519)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO THE UNCONDITIONAL MANDATORY CASH OFFER BY BOCOM INTERNATIONAL SECURITIES LIMITED FOR AND ON BEHALF OF CENTRAL POWER GROUP LIMITED FOR ALL THE ISSUED SHARES IN JIA GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY CENTRAL POWER GROUP LIMITED AND/OR PARTIES ACTING IN CONCERT WITH IT)

Financial Adviser to the Offeror



**Independent Financial Adviser to the Independent Board Committee
Pulun International Capital Limited**

Reference is made to the (i) announcement dated 7 December 2023 jointly issued by the Offeror and the Company in respect of, among other things, the Share Purchase Agreement and the Offers; (ii) the announcements dated 28 December 2023 and 12 January 2024 jointly issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document; and (iii) the composite document dated 19 January 2024 jointly issued by the Offeror and the Company (the “**Composite Document**”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) further details on the terms of the Offers (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee in respect of the Offers; (iii) a letter of advice from the Independent Financial Adviser in respect of the Offers; and (iv) the relevant Forms of Acceptance, has been issued and despatched to the Independent Shareholders and Optionholders on 19 January 2024.

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 by way of announcement as soon as possible. Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch Date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers (<i>Note 1</i>)	Friday, 19 January 2024
Offers open for acceptance	Friday, 19 January 2024
Latest time for acceptance of the Offers on the Closing Date (<i>Notes 2, 3 and 5</i>)	4:00 p.m. on Friday, 9 February 2024
Closing Date (<i>Notes 2, 3, 5</i>)	Friday, 9 February 2024
Announcement of the results of the Offers (or their extension or revision, if any) as at the Closing Date to be posted on the website of the Stock Exchange (<i>Notes 3 and 5</i>)	By 7:00 p.m. on Friday, 9 February 2024
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers on or before 4:00 p.m. on the Closing Date (<i>Notes 4 and 5</i>)	Thursday, 22 February 2024

Notes:

- (1) The Offers, which are unconditional in all respects, are made on Friday, 19 January 2024, being 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 “7. Right of Withdrawal” in Appendix I of the Composite Document.
- (2) Beneficial owners of the Shares who hold their Shares in CCASS directly as an Investor Participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I of the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (3) In accordance with the Takeovers Code, the Offers must initially be opened 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 Offers is 4:00 p.m. on Friday, 9 February 2024 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on Friday, 9 February 2024 stating whether the Offers have been extended, revised or have expired. In the event that the Offeror decides to revise or extend 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 Independent Shareholders and Optionholders who have not yet accepted the Offers.
- (4) Remittance in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances) payable for the Offer Shares under the Share Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant form(s) of acceptance) by ordinary post at his/her/its own risk as soon as possible, and remittance in respect of the cash consideration payable for the Share Options will be despatched to the Optionholders by ordinary post at his/her/its own risks as soon as possible, but in any event no later than seven (7) Business Days following date of receipt by the Registrar (in case of the Share Offer) or the Company (in case of the Option Offer) of all the relevant documents to render the acceptance under the Offers complete and valid.
- (5) The latest time and 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 will not take effect if there is a tropical cyclone warning signal number 8 or above, or “extreme conditions” caused by super typhoon or a “black” rainstorm warning signal 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 and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. In such cases, the latest time for acceptance of the Offers and the 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 in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

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 notify the Independent Shareholders and Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable. Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

WARNING

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor 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.

By order of the board of
Central Power Group Limited
Peng Ben
Director

By order of the Board of
Jia Group Holdings Limited
Wong Pui Yain
Chairlady and Executive Director

Hong Kong, 19 January 2024

As at the date of this joint announcement, the Board comprises Ms. Wong Pui Yain and Ms. Wan Suet Yee Cherry as executive Directors; Mr. Leung Yuk Lun Ulric, Mr. Devin Nijanthan Chanmugam and Mr. Wee Keng Hiong Tony 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. Peng Ben. 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 “Latest Listed Company Information” page of the Stock Exchange website (www.hkexnews.hk) for at least 7 days from the date of its posting and will be published on the Company’s website at www.jiagroup.co.