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SPLENDOR INVESTMENT LIMITED **INDIGO STAR HOLDINGS LIMITED**
焯堯投資有限公司 **靛藍星控股有限公司**
(incorporated in Hong Kong with limited liability) *(incorporated in the Cayman Islands with limited liability)*
(Stock Code: 8373)

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO UNCONDITIONAL MANDATORY CASH OFFER BY ASTRUM CAPITAL MANAGEMENT LIMITED AND RED SUN CAPITAL LIMITED FOR AND ON BEHALF OF SPLENDOR INVESTMENT LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN INDIGO STAR HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY SPLENDOR INVESTMENT LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Joint Financial Advisers to Splendor Investment Limited



**Independent Financial Adviser to the Independent Board Committee of
Indigo Star Holdings Limited**

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References are made to (i) the joint announcement dated 16 February 2024 jointly issued by Splendor Investment Limited (the “**Offeror**”) and Indigo Star Holdings Limited (the “**Company**”) in relation to, among other things, the Offer and the Sale and Purchase Agreement; (ii) the joint announcements dated 8 March 2024 and 5 April 2024 jointly issued by the Company and the Offeror in relation to, among other things, the delay in despatch of the Composite Document; (iii) the joint announcement dated 28 March 2024 jointly issued by the Company and the Offeror in relation to, among other things, the Completion; and (iv) the composite offer and response document dated 19 April 2024 (the “**Composite Document**”) jointly issued by the Company and the Offeror in relation to the Offer. Unless the context otherwise requires, capitalised terms used in this joint announcement 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) 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 and the Independent Shareholders in relation to the Offer, together with the Form of Acceptance, have been despatched to the Shareholders on 19 April 2024 in accordance with the Takeovers Code.

Copies of the Composite Document and the accompany Form of Acceptance are also available on the websites of the Stock Exchange and of the Company.

EXPECTED TIMETABLE

The expected timetable of the Offer set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all time and dates refer to Hong Kong local time and dates.

2024

Despatch date of the Composite Document and the Form of Acceptance and the commencement date of the Offer (<i>Note 1</i>)	Friday, 19 April
Latest time and date for acceptance of the Offer (<i>Notes 2 and 4</i>)	4:00 p.m. on Friday, 10 May
Closing Date (<i>Notes 2 and 4</i>)	Friday, 10 May

Announcement of the results of the Offer as at
the Closing Date to be posted on the website
of the Stock Exchange (*Note 2*) No later than 7:00 p.m.
on Friday, 10 May

Latest date for posting of remittances in respect
of valid acceptances received under the Offer (*Notes 3 and 4*) Wednesday, 22 May

Notes:

1. The Offer, which are unconditional in all respects, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until the Closing Date, unless the Offeror revise or extend the Offer in accordance with the Takeovers Code. 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 “5. Right of Withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer 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 Offer is 4:00 p.m. on Friday, 10 May 2024. 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, 10 May 2024 stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or 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 Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible but in any event no later than seven (7) Business Days after the date of receipt of a duly completed acceptance by the Registrar in accordance with the Takeovers Code.
4. If there is a tropical cyclone warning signal number 8 or above, or “extreme conditions” announced by the Government of Hong Kong or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the Closing Date, the time and date of the close of the Offer will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Closing Date, the time and date of the close 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 in Hong Kong or such other day as the Executive may approve.

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) on any change to the expected timetable as soon as practicable.

WARNING

THE OFFER IS UNCONDITIONAL IN ALL RESPECTS. INDEPENDENT SHAREHOLDERS ARE STRONGLY ADVISED TO READ THE COMPOSITE DOCUMENT AND FORM OF ACCEPTANCE CAREFULLY, INCLUDING THE RECOMMENDATIONS FROM THE INDEPENDENT BOARD COMMITTEE TO THE INDEPENDENT SHAREHOLDERS AND THE ADVICE FROM THE INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT SHAREHOLDERS IN RESPECT OF THE OFFER, BEFORE DECIDING WHETHER OR NOT TO ACCEPT OR REJECT THE OFFER.

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY AND IF THEY ARE IN DOUBT ABOUT THEIR POSITIONS, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

For and on behalf of
Splendor Investment Limited
Chan Ming
Sole Director

By order of the Board
Indigo Star Holdings Limited
GOH Cheng Seng
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 19 April 2024

As at the date of this joint announcement, Chairman, Chief Executive Officer and the executive director of the Company is Mr. Goh Cheng Seng, the executive directors of the Company are Ms. Tan Soh Kuan and Mr. Ng Sai Cheong; and the independent non-executive directors of the Company are Mr. Ma Yiu Ho Peter, Mr. Yip Ki Chi Luke and Mr. Khu Chee Hua.

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 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 accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 (www.hkexnews.hk) for at least seven days from the date of its publication and on the website of the Company (www.indigostar.sg).