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HO YING CHOI

shishi

Shi Shi Services Limited

時時服務有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8181)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER BY
SORRENTO SECURITIES LIMITED
FOR AND ON BEHALF OF HO YING CHOI
TO ACQUIRE ALL THE ISSUED SHARES IN
SHI SHI SERVICES LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY
HO YING CHOI AND
PARTIES ACTING IN CONCERT WITH HIM)**

Financial adviser to the Offeror



Financial adviser to the Company



Vinco Financial Limited

Independent Financial Adviser to the Independent Board Committee



Offer agent to the Offeror



References are made to (i) the announcement jointly issued by Shi Shi Services Limited (the “**Company**”) and Ho Ying Choi (the “**Offeror**”) dated 30 September 2024 in relation to, among other things, the Sale and Purchase Agreement and the Offer; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 21 October 2024 (the “**Composite Document**”). Terms used in this joint announcement shall have the same meanings as defined in the Composite Document unless the context requires otherwise.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among others, (i) further details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter from Sorrento Securities containing details of the Offer; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee containing its recommendations to the Independent Shareholders in respect of the Offer; (v) a letter of advice from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Offer; and (vi) the relevant Form of Acceptance, have been despatched to the Shareholders on 21 October 2024 in accordance with the Takeovers Code.

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

EXPECTED TIMETABLE OF THE OFFER

The expected timetable of the Offer set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Company and the Offeror. All references to date and time contained in this joint announcement refer to Hong Kong date and time.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Monday, 21 October 2024
Offer opens for acceptance (<i>Note 1</i>)	Monday, 21 October 2024
Latest time and date for acceptance of the Offer (<i>Note 2 and 5</i>)	4:00 p.m. on Monday, 11 November 2024
Closing Date (<i>Note 3 and 5</i>)	Monday, 11 November 2024

Event**Time and Date**

Announcement of the results of the Offer (or its extension or revision, if any) as at the Closing Date, to be posted on the website of the Stock Exchange (*Note 3 and 5*) no later than 7:00 p.m. on Monday, 11 November 2024

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the Closing Date (*Note 4 and 5*) Wednesday, 20 November 2024

Notes:

1. The Offer, which is unconditional, is open for acceptance on and from Monday, 21 October 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 Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the paragraph headed “5. Right of Withdrawal” in Appendix I to the Composite Document.
2. Beneficial owners of 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 to 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 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 initially remain open for acceptances until 4:00 p.m. on Monday, 11 November 2024 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offer, in which the announcement will state either the next Closing Date or, a statement the Offer will remain open until further notice. In the latter case, at least 14 days’ notice in writing must be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
4. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered (as the case may be) under the Offer will be despatched to the accepting Independent Shareholder(s), respectively, (to the address specified on the relevant Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid.
5. The latest time and 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 will not take effect if there is a Bad Weather Signal (as defined under the GEM Listing Rules):
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will remain on the same Business Day; or

- (b) in force in Hong Kong at any local time at 12:00 noon and/or thereafter on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will rescheduled to the following Business Day which does not have a Bad Weather Signal in force in Hong Kong at any local time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.
6. Save as mentioned above, if the latest time for acceptance of the Offer and the posting of the remittance do 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 by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document and the Form of Acceptance, including the recommendations of the Independent Board Committee and a letter of advice from the Independent Financial Adviser in respect of the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

HO YING CHOI

By order of the Board
SHI SHI SERVICES LIMITED
Huang Liming
Chairman & Executive Director

Hong Kong, 21 October 2024

As at the date of this joint announcement, the executive Directors are Mr. Huang Liming (Chairman), Mr. Ho Ying Choi, Mr. Lee Chin Ching, Cyrix and Ms. Ho Siu Chun and the independent non-executive Directors are Mr. Lam Kai Yeung, Mr. Lo Chi Ho, Richard and Mr. Lin Dongming.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with him), 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 Offeror in his capacity as such) 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.

The Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Vendor), 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 in their capacity as such) 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.

This joint announcement will remain on the HKEX website at www.hkexnews.hk on the “Latest Listed Company Information” page for at least 7 days from the date of its posting and the Company’s website at www.shishiservices.com.hk.

The English text of this joint announcement shall prevail over its Chinese text.