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HONG KONG YUFENGCHANG CO., LIMITED
(Incorporated in Hong Kong with limited liability)

SUN KONG HOLDINGS LIMITED
申港控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8631)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED FOR AND ON BEHALF OF HONG KONG YUFENGCHANG CO., LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN SUN KONG HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY HONG KONG YUFENGCHANG CO., LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Joint Financial Advisers to the Offeror

申萬宏源香港 SHENWAN HONGYUAN
Shenwan Hongyuan Capital (H.K.) Limited

結好證券有限公司 GET NICE SECURITIES LIMITED
Get Nice Securities Limited

Independent Financial Adviser to the Independent Board Committee

首盛資本集團 Alpha Financial Group
Alpha Financial Group Limited

INTRODUCTION

Reference is made to (i) the joint announcement dated 16 September 2024 issued by Hong Kong Yufengchang Co., Limited (the "**Offeror**") and Sun Kong Holdings Limited (the "**Company**") in relation to, among other things, the mandatory unconditional cash offer by Shenwan Hongyuan Capital (H.K.) Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) (the "**Joint Announcement**"); (ii) the joint announcement dated 7 October 2024 issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document; (iii) the joint announcement dated 18 October 2024 issued by the Offeror and the Company in relation to the further delay in despatch of the Composite Document; and (iv) the composite offer and response document (the "**Composite Document**") jointly issued by the Offeror and the Company dated 31 October 2024 together with the accompanying Form of Acceptance. Unless otherwise defined, 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 setting out, among others, (i) further details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter from Shenwan Hongyuan 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; and (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, together with the accompanying Form of Acceptance, have been despatched to the Shareholders on 31 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 changes. Further announcement(s) will be jointly made by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. All references to time and date in this joint announcement refer to Hong Kong time and dates.

Event	Time and Date 2024
Date of despatch of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer *(Note 1)*	Thursday, 31 October
Latest time and date for acceptance of the Offer on the Closing Date *(Notes 2, 3 and 5)*	by 4:00 p.m. on Thursday, 21 November
Closing Date *(Notes 3 and 5)*	Thursday, 21 November
Announcement of the results of the Offer as at the Closing Date (or its extension or revision, if any) to be posted on the websites of the Stock Exchange and the Company *(Notes 3 and 5)*	by 7:00 p.m. on Thursday, 21 November
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer *(Notes 4 and 5)*	Monday, 2 December

Notes:

(1) The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

(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 the section headed "1. PROCEDURES FOR ACCEPTANCE OF THE OFFER" 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. Acceptances of the Offer are irrevocable and are not capable of being withdrawn, except in the circumstances as set out in the section headed "6. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.

(3) In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days after the date of the Composite Document. The Offer will be closed on the Closing Date. The latest time and date for acceptance of the Offer is at 4:00 p.m. on the Closing Date unless the Offeror decides to revise or extend the Offer 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 the Closing Date stating the results of the Offer and whether the Offer has been revised or extended. In the event that the Offeror decides to extend the Offer, the joint announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days' notice in writing will 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 under the Offer will be posted to the Independent Shareholder(s) 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 by the Registrar of duly completed Form of Acceptance and all the relevant documents of title of the Offer Shares required to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code.

(5) If there is a tropical cyclone warning signal number 8 or above or "extreme conditions" or a "a black rainstorm warning signal" as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"): (a) the Closing Date and the latest time for acceptance of the Offer under Rule 15.1 of the Takeovers Code and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances,

(i) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or

(ii) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings in force at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

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 Independent Shareholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.

Warning: Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, including the recommendation of the Independent Board Committee and the letter from the Independent Financial Adviser in respect of the Offer before deciding whether or not to accept the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. 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.

By order of the sole director of
Hong Kong Yufengchang Co., Limited
Wang Xinlong
Sole Director

By order of the Board
Sun Kong Holdings Limited
Law Ming Yik
Chairman and executive Director

Hong Kong, 31 October 2024

As at the date of this joint announcement, the executive Directors of the Company are Mr. Law Ming Yik (Chairman and executive Director) and Mr. Li Isaiah (Chief Executive Officer); and the independent non-executive Directors are Mr. Fenn David, Mr. Wong Ka Chun Matthew and Mr. Chan Ting Fung.

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, its ultimate beneficial owner and the parties acting in concert with each of them) 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 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, Mr. Wang Xinlong is the sole director of each of Hong Kong Yufengchang Co., Limited, being the Offeror and Yufengchang International. As the sole director of the Offeror and Yufengchang International, Mr. Wang Xinlong accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor, the Directors and 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 expressed by the Vendor, Mr. Law (in his capacity as the sole shareholder of the Vendor) and 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.