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FULLY FORT GROUP LIMITED

(Incorporated in the British Virgin Islands with limited liability)

ANNOUNCEMENT

DESPATCH OF THE OFFER DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY QUAM SECURITIES LIMITED FOR AND ON BEHALF OF FULLY FORT GROUP LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR, MR. LAW AND PARTIES ACTING IN CONCERT WITH ANY OF THEM) OF YUFENGCHANG HOLDINGS LIMITED

(Stock code: 8631)

Financial Adviser to the Offeror

首盛資本集團
Alpha Financial Group

Alpha Financial Group Limited

References are made to (i) the announcement issued by Fully Fort Group Limited (the "**Offeror**") dated 26 September 2025 in relation to, among others, the mandatory unconditional cash offer to be made by Quam Securities Limited for and on behalf of the Offeror to acquire all the issued shares in Yufengchang Holdings Limited (other than those already owned or agreed to be acquired by the Offeror, Mr. Law, and parties acting in concert with any of them); and (ii) the offer document issued by the Offeror dated 31 October 2025 (the "**Offer Document**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document, setting out, among other things, (i) the details of the Offer (including the expected timetable and terms and conditions of the Offer); and (ii) the letter from Quam Securities, together with the accompanying Form of Acceptance, have been despatched to the Shareholders on 31 October 2025 in accordance with the Takeovers Code.

Copies of the Offer Document and the accompanying Form of Acceptance are also available on the website of the Stock Exchange.

EXPECTED TIMETABLE

All references to date and time contained in the Offer Document and the Form of Acceptance refer to Hong Kong date and time. The expected timetable set out below is indicative only and is subject to changes. Any changes to the timetable will be announced by the Offeror as and when appropriate.

Despatch of the Offer Document and the Form of Acceptance	Friday, 31 October 2025
Offer opens for acceptance *(Note 1)*	Friday, 31 October 2025
Latest date for the posting of the Response Document *(Note 2)*	Friday, 14 November 2025
Latest time for acceptance of the Offer on the Closing Date *(Notes 3, 4 & 5)*	not later than 4:00 p.m. on Friday, 5 December 2025
Announcement of the results of the Offer as at the Closing Date to be published on the websites of the Stock Exchange and the Company *(Note 3)*	not later than 7:00 p.m. on Friday, 5 December 2025
Latest date for posting of remittances in respect of valid acceptances received under the Offer *(Notes 5 & 6)*	Tuesday, 16 December 2025

Notes:

1. The Offer, which is unconditional, is made on the date of posting of the Offer 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. In accordance with the Takeovers Code, the Company is required to post the Response Document no later than 14 days after the date of the Offer Document, unless the Executive consents to a later date and the Offeror agrees to extend the Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.

3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offer must initially be open for acceptance for at least 28 days following the date on which the Offer Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 5 December 2025 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued on the websites of the Stock Exchange and the Company by 7:00 p.m. on the Closing Date, stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to 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 in accordance with the Takeovers Code.

4. Registered owners who hold share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any indemnity required in respect thereof) in respect of their Shares in their name(s), and wish to accept the Offer in respect of their Shares (whether in full or in part), they must send the Form of Acceptance duly completed and signed together with the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any indemnity required in respect thereof) to the Receiving Agent, Tricor Tengis Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, marked "Yufengchang Holdings Limited – Offer" on the envelope as soon as possible but in any event no later than 4:00 p.m. on the Closing Date or such later time and/or date as the Offeror may determine and announce with the consent of the Executive in accordance with the Takeovers Code. Beneficial owners of the Offer Shares who hold their Offer 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 Offer Document) for placing instructions with CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed "5. Right of withdrawal" in Appendix I to the Offer Document. In accordance with the Takeovers Code, the Company is required to post the Response Document no later than 14 days after the date of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Joint Offerors agrees to extend the Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.

5. If there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning" or "extreme condition" caused by super typhoon:

   (i) 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 and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the posting of remittances will remain on the same Business Day; or

   (ii) 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 Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, as the case may be, the latest time for acceptance 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 at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code and the latest date for posting of remittances will also be the next following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

6. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the 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 following the date of receipt of all relevant documents (receipt of which renders such acceptance complete and valid) 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 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 encouraged to read the Offer Document (including the Form of Acceptance) as well as the Response Document to be issued by the Company carefully, before deciding whether or not to accept the Offer. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and, if they are in any doubt about their positions, they should consult their professional advisers.

For or and on behalf of
Fully Fort Group Limited
Law Ming Yik
Sole Director

Hong Kong, 31 October 2025

As at the date of this announcement, the sole director of the Offeror is Mr. Law Ming Yik. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.

In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.