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MR. CHIAU SING CHI

BINGO GROUP HOLDINGS LIMITED
（比高集團控股有限公司）
(Incorporated in Cayman Islands with limited liability)
(Stock Code: 8220)

JOINT ANNOUNCEMENT
(1) COMPLETION OF THE PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF THE CONVERTIBLE BONDS AND CONVERSION;
(2) UNCONDITIONAL MANDATORY CASH OFFERS BY SINOLINK ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE ISSUED SHARES IN THE COMPANY (OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH HIM) AND THE CANCELLATION OF ALL OUTSTANDING OPTIONS OF THE COMPANY;
(3) DELAY IN DESPATCH OF COMPOSITE DOCUMENT; AND
(4) MONTHLY UPDATE

Financial Adviser to the Offeror

Carlyon Capital Limited

References are made to (i) the announcement jointly issued by Mr. Chiau Sing Chi and Bingo Group Holdings Limited dated 12 February 2026 (the "**Joint Announcement**") in relation to, among others, the proposed amendments to the terms and conditions of unsecured zero coupon rate convertible bonds in the principal amount of HK$19 million due 2025 and the possible unconditional mandatory cash offer for shares by Sinolink Securities (Hong Kong) Company Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those shares already owned by or agreed to be acquired by the Offeror and parties acting in concert with him) and for the cancellation of all outstanding options of the Company; (ii) the announcement jointly issued by the Offeror and the Company dated 5 March 2026 in relation to, among others, the delay in despatch of the Composite Document (the "**Delay Announcement**"); (iii) the announcement jointly issued by the Offeror and the Company dated 2 April 2026 and 6 May 2026 in relation to monthly updates on the status of the transactions; (iv) the announcement jointly issued by

Mr. Chiau Sing Chi and Bingo Group Holdings Limited dated 28 May 2026 in relation to the (1) conversion of convertible bonds; and (2) announcement pursuant to Rule 3.8 of the Takeovers Code (the "**Conversion Announcement**"); (v) the announcements issued by the Company dated 13 March 2026, 27 March 2026, 8 April 2026, 17 April 2026 and 4 May 2026 in relation to the delay in despatch of a circular containing further details of the Proposed Amendments as set out in the Joint Announcement (the "**Circular**") and a notice convening the EGM (the "**Notice of EGM**"); (vi) the Circular and Notice of EGM both dated 12 May 2026; and (vii) the poll result announcement of EGM dated 27 May 2026.

Unless otherwise defined, capitalised terms used herein shall have the same meaning as those defined in the Joint Announcement.

(1) COMPLETION OF THE PROPOSED AMENDMENTS TO THE TERMS AND CONDITIONS OF UNSECURED ZERO COUPON RATE CONVERTIBLE BONDS IN THE PRINCIPAL AMOUNT OF HK$19 MILLION DUE 2025 AND THE CONVERSION OF CONVERTIBLE BONDS

As stated in the Conversion Announcement, the Conversion took place and the relevant Conversion Shares in the total number of 69,090,909 Shares were allotted and issued to the Offeror on 28 May 2026 (the "**Completion**") at the conversion price of HK$0.275 per Conversion Share. After issue of such Conversion Shares and as at the date of this joint announcement, the number of issued shares of the Company has been increased to 177,955,727 Shares, and the Conversion Shares represent approximately 63.46% of the issued share capital of the Company immediately before the allotment and issue of the Conversion Shares, and approximately 38.82% of the issued share capital of the Company as enlarged by the allotment and issue of the Conversion Shares.

Mr. Chiau is a deemed substantial Shareholder and an executive Director and a brother of Ms. Chow, who is also a deemed substantial Shareholder and an executive Director. As at the date of this joint announcement, Mr. Chiau and the Offeror Concert Parties held 112,060,385 Shares (representing approximately 62.97% of the total issued Shares), included in which 32,962,124 Shares (representing approximately 18.52% of the total issued Shares) and 7,250,000 Shares (representing approximately 4.07% of the total issued Shares), which are registered in the name of Beglobal and Golden Treasure, respectively, each of them being a company incorporated in the British Virgin Islands with limited liability. Beglobal and Golden Treasure are companies indirectly owned by the trust, the discretionary objects of which are Mr. Chiau, Ms. Chow and their family, and 71,848,261 Shares (representing approximately 40.38% of the total issued share capital of the Company) are held by Mr. Chiau directly.

SHAREHOLDING STRUCTURE OF THE COMPANY

	Immediately before Conversion		**Immediately upon full exercise of the Convertible Bonds (assuming none of the outstanding Share Options is exercised upon the Conversion)**		**Immediately upon full exercise of the Convertible Bonds (assuming all the outstanding Share Options are exercised upon the Conversion, other than those already owned by Mr. Chiau and/or parties acting in concert with him)**	
	Number of Shares	*Approximate % of issued Shares*	*Number of Shares*	*Approximate % of issued Shares*	*Number of Shares*	*Approximate % of issued Shares*
Mr. Chiau *(Note 1 and Note 2)*	2,757,352	2.53	71,848,261	40.38	71,848,261	39.26
Beglobal *(Note 1)*	32,962,124	30.28	32,962,124	18.52	32,962,124	18.01
Golden Treasure *(Note 1)*	7,250,000	6.66	7,250,000	4.07	7,250,000	3.96
Subtotal of Mr. Chiau, his associates and Offeror Concert Parties	42,969,476	39.47	112,060,385	62.97	112,060,385	61.23
Mr. LAU Man Kit *(Note 4)*	—	—	—	—	102,644	0.06
Other holders of the Share Options	—	—	—	—	4,959,776	2.71
Other Public Shareholders	65,895,342	60.53	65,895,342	37.03	65,895,342	36.00
Total:	108,864,818	100.00	177,955,727	100.00	**183,018,147**	**100.00**

1. Mr. Chiau, Ms. Chow and their family are the beneficiaries of a discretionary trust of which Sinostar FE (PTC) Limited ("**Sinostar**") is the trustee. Sinostar as the trustee of the discretionary trust is the sole shareholder of Treasure Offshore Holdings Limited ("**Treasure Offshore**"), which is the sole shareholder of Beglobal. All of Sinostar, Treasure Offshore, Golden Treasure and Beglobal are parties acting in concert with Ms. Chow and Mr. Chiau (as defined under the Takeovers Code). Beglobal Investments Limited directly holds 32,962,124 shares (18.52% of the issued share capital of the Company as at the date of this joint announcement) of the Company and indirectly holds 7,250,000 shares (4.07% of the issued share capital of the Company as at the date of this joint announcement) of

the Company through Golden Treasure. Golden Treasure is a directly wholly-owned subsidiary of Beglobal. By virtue of the SFO, Mr. Chiau is deemed to be interested in the Shares held by Beglobal and Golden Treasure.

2. As of the date of this joint announcement, Mr. Chiau is holding 102,644 Share Options which entitles him to exercise and subscribe for 102,644 Shares.

3. The other holders of the share options are not core connected persons of the Company. Upon the exercise of the share option no option holder will become a substantial shareholder and therefore will be public shareholders.

4. Mr. Lau Man Kit is an executive director.

5. Further to the 40,212,124 shares held by trust that Ms. Chow is interested in, Ms. Chow holds a total of 956,644 share options which entitles her to exercise and subscribe for 956,644 Shares.

Save for Mr. Chiau, Ms. Chow and Mr. Lau Man Kit, as at the date of this joint announcement, no Directors hold any Shares or securities of the Company.

(2) UNCONDITIONAL MANDATORY CASH OFFERS BY SINOLINK ON BEHALF OF THE OFFEROR TO ACQUIRE ALL OF THE ISSUED SHARES IN BINGO GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH HIM) AND FOR THE CANCELLATION OF ALL OUTSTANDING OPTIONS OF BINGO GROUP HOLDINGS LIMITED

As Completion has taken place, Mr. Chiau, his associates and the Offeror Concert Parties hold 62.97% of the total issued Shares. Pursuant to Rule 26.1 of the Takeovers Code, Mr. Chiau and the parties acting in concert with him are required to make an unconditional mandatory cash offer for all the issued Shares (other than those Shares already owned by or agreed to be acquired by him or parties acting in concert with him at the time when the Share Offer is made). Mr. Chiau is also required to make the Option Offer to cancel all the outstanding Share Options (other than those already owned by Mr. Chiau and/or parties acting in concert with him) pursuant to Rule 13 of the Takeovers Code. Therefore, the obligation for a mandatory general offer under the Takeovers Code has been triggered.

(3) DELAY IN DESPATCH OF COMPOSITE DOCUMENT

(i) Rule 8.2 of the Takeovers Code

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document from the Offeror with the offeree board circular from the Company into a Composite Document. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, among other

things: (i) details of the Offers (including the expected timetable and the terms of the Offers); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders and the Optionholders in relation to the Offers; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers, together with the relevant forms of acceptance and transfer, is required to be despatched to the Shareholders and the Optionholders within 21 days of the date of the Joint Announcement (i.e. on or before 5 March 2026) or such later date as the Executive may approve.

Pursuant to Note 2 to Rule 8.2 of the Takeovers Code, the Executive's consent is required if the making of an offer is subject to the prior fulfilment of a pre-condition and the pre-condition cannot be fulfilled within the time period contemplated by this Rule 8.2. Under such circumstances, the Executive will normally require that the offer document be posted no later than 7 days after the fulfilment of all pre-conditions. The application for consent was made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code and the Executive granted its consents on 5 March 2026 to extending the latest date for the despatch of the Composite Document as accompanied by the forms of acceptance to 7 days after the Conversion or 31 May 2026, whichever is earlier.

(ii) The Company's expected annual results announcement publication date and the Blackout Period

Pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") of the GEM Listing Rules, the Directors are prohibited from dealing in the securities of the Company during the period from 29 April 2026 to 29 June 2026 (the "**Blackout Period**"). As the Company currently expects to publish its annual results for the year ended 31 March 2026 on 29 June 2026, the despatch of the Composite Document during the Blackout Period would be considered as dealing in the securities of the Company by the Offeror, which is prohibited under the Model Code and Rule 5.56 of the GEM Listing Rules because they would be considered as having made an offer to acquire the Offer Shares under the Composite Document.

Due to the Blackout Period, the Offeror and the Company are unable to despatch the Composite Document by no later than 7 days after the Conversion or 31 May 2026, whichever is earlier, in compliance with Note 2 to Rule 8.2 (the "**Breach**").

(iii) Second application for waiver from strict compliance with Rule 8.2 of the Takeovers Code and further delay in despatch of Composite Document

In light of the Breach, a second application was made to the Executive for a waiver from strict compliance with the requirement under Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document to a date falling on or before 7 July 2026. On 1 June 2026, the Executive granted its consent to extending the latest date for the despatch of the Composite Document to 7 July 2026. Further announcement will be made by the Company and the Offeror when the Composite Document is despatched or in the event of any changes to the expected timetable.

The Offeror and Company apologize to the public investors for their failure to despatch the Composite Document on or before 31 May 2026 and the further delay in despatch of Composite Document due to the aforesaid failure and the current Blackout Period and the Executive reserves the right to take action in respect of the Breach.

WARNING

Independent Shareholders, Optionholders and potential investors are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers. This joint announcement is made in compliance with the Takeovers Code for the purpose of, among other things, informing the Independent Shareholders, the Optionholders and potential investors of the Company of the Offers to be made. The Directors make no recommendation as to the fairness or reasonableness of the Offers or as to the acceptance of the Offers in this joint announcement.

MR. CHIAU SING CHI

By Order of the Board
Bingo Group Holdings Limited
Lau Man Kit
Executive Director

Hong Kong, 1 June 2026

As at the date of this joint announcement, the Board comprises Mr. CHIAU Sing Chi, Ms. CHOW Man Ki Kelly, Mr. WANG Peng, Mr. LAU Man Kit and Ms. TSANG Fung Chu as executive Directors; and Ms. CHOI Mei Ping, Mr. TSUI Wing Tak and Ms. CHAN Yuet Ching as independent non-executive Directors.

This joint announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

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 Offeror Concert Parties) 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 Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable inquires, 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 "Latest Listed Company Information" page of the Stock Exchange website at www.hkexnews.hk for at least 7 days from the date of its posting and will also be published on the Company's website at www.bingogroup.com.hk.