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Mr. Zeng Kai

Vistar Holdings Limited
熒德控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8535)

JOINT ANNOUNCEMENT
DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
UNCONDITIONAL MANDATORY CASH OFFER BY
ADVENT SECURITIES (HONG KONG) LIMITED
FOR AND ON BEHALF OF MR. ZENG KAI TO ACQUIRE
ALL THE ISSUED SHARES IN VISTAR HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY OFFEROR'S CONCERT GROUP)

Financial adviser to the Offeror

ADVENT
宏智融資
Advent Corporate Finance Limited

Independent Financial Adviser to the Independent Board Committee

MESSIS 大有融資

Reference is made to the announcement (the "**Joint Announcement**") jointly issued by Mr. Zeng Kai (the "**Offeror**") and Vistar Holdings Limited (the "**Company**") dated 2 November 2026 in relation to, among other things, the Offer. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless the context requires otherwise.

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (accompanied by the form of acceptance and transfer) is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 23 November 2026, or such later date as the Executive may approve. As additional time is required for preparing and finalising the Composite Document, including, among others, the letter of advice from the Independent Financial Adviser, updating certain financial information including the indebtedness statement of the Group and the statement on material change to include information disclosed in the interim results announcement of the Company for the six months ended 30 September 2026, an application has been made to the Executive by the Company and the Offeror jointly for its consent to extend the deadline for the despatch of the Composite Document to a date falling on or before 14 December 2026, and the Executive has indicated that it is minded to grant its consent for such extension.

Further announcement will be made when the Composite Document (accompanied by the form of acceptance and transfer) is despatched or in the event of any changes to the expected timetable.

Shareholders are strongly advised to read the Composite Document carefully before deciding whether or not to accept the Offer. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their own professional advisers.

By order of the Board
Vistar Holdings Limited
Poon Ken Ching Keung
Chairman and Chief Executive Officer

Mr. Zeng Kai

Hong Kong, 23 November 2026

As at the date of this joint announcement, the executive Directors are Mr. Poon Ken Ching Keung (Chairman), Mr. Ng Kwok Wai and Ms. Lee To Yin and the non-executive Director is Ms. Poon Kam Yee Odilia and the independent non-executive Directors are Mr. Yung Chung Hing, Mr. Lam Chung Wai and Mr. Chan Shu Yan Stephen.

This joint announcement includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Offeror's Concert Group, the Vendors and the Vendor Guarantors), 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, the respective directors of the Vendors and the Vendor Guarantors) 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, the Offeror is Mr. Zeng Kai.

The Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group, the Vendors and the Vendor Guarantors) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those opinions expressed by 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.

Mr. Poon Ken Ching Keung (being the sole director of Success Step), Mr. Poon Ching Tong Tommy (being the sole director of Noble Capital), Ms. Poon Kam Yee Odilia (being the sole director of Legend Advanced) in their capacities as the directors of the Vendors and each of the Vendor Guarantors, jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Offeror's Concert Group and the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions 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.

This joint announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for a minimum period of 7 days from the date of its publication. This joint announcement will also be published on the website of the Company at www.vistarholdings.com.