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**JoyBo International Limited**  
*(Incorporated in the British Virgin Islands with limited liability)*

**JOYCE**  
**Joyce Boutique Group Limited**  
*(Incorporated in Hong Kong with limited liability)*  
*(Stock Code: 647)*

**JOINT ANNOUNCEMENT**

**(1) PROPOSED PRIVATISATION OF JOYCE BOUTIQUE GROUP LIMITED**

**BY JOYBO INTERNATIONAL LIMITED**

**BY WAY OF A SCHEME OF ARRANGEMENT**

**UNDER SECTION 673 OF THE COMPANIES ORDINANCE**

**(2) PROPOSED WITHDRAWAL OF LISTING OF JOYCE BOUTIQUE GROUP LIMITED  
AND**

**(3) SANCTION OF THE SCHEME BY THE HIGH COURT**

Financial Adviser to the Offeror



Somerley Capital Limited

Independent Financial Adviser to the Independent Board Committee



Halcyon Capital Limited

## **INTRODUCTION**

Reference is made to (i) the scheme document dated 28 February 2020 (the “**Scheme Document**”) jointly issued by Joyce Boutique Group Limited (the “**Company**”) and JoyBo International Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance; and (ii) the joint announcement of the Offeror and the Company dated 23 March 2020 in relation to, among other things, the results of the Court Meeting and the General Meeting. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

## **SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION OF THE COMPANY BY THE HIGH COURT**

The Scheme was sanctioned without modification by the High Court on Tuesday, 21 April 2020. The reduction of the share capital of the Company involved in the Scheme (the “**Capital Reduction**”) was also confirmed by the High Court on the same day.

An office copy of the order of the High Court made on Tuesday, 21 April 2020 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the High Court) and the return containing particulars required under section 230 of the Companies Ordinance are expected to be delivered to the Registrar of Companies of Hong Kong for registration on Friday, 24 April 2020.

Subject to the registration of the order of the High Court, the minute and the return by the Registrar of Companies of Hong Kong and the fulfilment or waiver (as applicable) of the remaining Conditions, the Scheme is expected to become effective on Friday, 24 April 2020.

## **PROPOSED WITHDRAWAL OF THE LISTING OF SHARES**

Subject to the Scheme becoming effective on Friday, 24 April 2020, the listing of Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Monday, 27 April 2020.

## **WARNING**

**Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of  
**Joyce Boutique Group Limited**

**Kevin C. Y. Hui**

Company Secretary

By order of the board of  
**JoyBo International Limited**

**Chan Kai Cheuk**

Director

Hong Kong, 21 April 2020

As at the date of this joint announcement, the board of Directors of the Company comprises Mr. Stephen T. H. Ng and Mr. Paul Y. C. Tsui, together with three Independent Non-executive Directors, namely Mr. Antonio Chan, Mr. Eric K. K. Lo and Mr. T. Y. Ng.

The directors of the Company 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 confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than 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.

As at the date of this joint announcement, the directors of the Offeror are Mr. Chan Kai Cheuk, Mr. Tam Chi Wai and Mr. Yu Ka Kai.

The directors of the Offeror and Mr. Woo Kwong Ching Peter jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Company) 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.