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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) EFFECTIVE DATE OF THE SCHEME

(3) DESPATCH OF CHEQUES UNDER THE SCHEME

AND

(4) PROPOSED WITHDRAWAL OF LISTING OF JOYCE BOUTIQUE GROUP LIMITED

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; (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; and (iii) the joint announcement of the Offeror and the Company dated 21 April 2020 in relation to, among other things, the sanction of the Scheme by the High Court. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

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 registered by the Registrar of Companies of Hong Kong on Friday, 24 April 2020.

All of the Conditions of the Scheme as set out in the Scheme Document are expected to be fulfilled and the Scheme is expected to become effective on Friday, 24 April 2020.

DESPATCH OF CHEQUES UNDER THE SCHEME

Subject to the Scheme becoming effective on Friday, 24 April 2020, cheques for payment of the Cancellation Price under the Scheme are expected to be despatched to the Scheme Shareholders as soon as possible but in any event on or before Thursday, 7 May 2020.

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.

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, 23 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.