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CAISTER LIMITED

(Incorporated in the British Virgin Islands with limited liability)

Easy One Financial Group Limited

易易壹金融集團有限公司

*(Incorporated in the Cayman Islands and continued in Bermuda with limited liability)
(Stock Code: 221)*

JOINT ANNOUNCEMENT

**UPDATE TO THE STATUS OF THE CONDITIONS TO THE PROPOSAL
AND THE EXPECTED TIMETABLE REGARDING
THE PRIVATISATION OF EASY ONE FINANCIAL GROUP LIMITED
BY CAISTER LIMITED BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA)**

Reference is made to (i) the joint announcement dated 4 May 2020 (the “**Joint Announcement**”) and the scheme document dated 12 August 2020 (the “**Scheme Document**”) jointly issued by Easy One Financial Group Limited (the “**Company**”) and Caister Limited (“**Caister**”) in relation to, among other things, the Proposal, the Scheme and the Option Offer, and (ii) the announcement jointly issued by Caister and the Company dated 18 September 2020 in relation to, among other things, the sanction of the Scheme by the Bermuda Court (the “**Sanction Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Scheme Document.

**UPDATE TO THE STATUS OF THE CONDITIONS TO THE PROPOSAL AND THE
EXPECTED TIMETABLE**

As stated in the Sanction Announcement, following the sanction of the Scheme by the Bermuda Court, the implementation of the Proposal is still subject to the fulfilment of Conditions (d), (h), (i), (k) and (l) as set out in the section headed “Conditions to the Proposal” in the Explanatory Statement contained in the Scheme Document, which are reproduced as follows:

“(d) the sanction of the Scheme (with or without modifications) by the Bermuda Court and the delivery to the Registrar of Companies in Bermuda of a copy of the order of the Bermuda Court for registration;

- (h) all Authorisations having been obtained or made from, with or by (as the case may be) the Relevant Authorities in Bermuda, Hong Kong and any other relevant jurisdictions;
- (i) all Authorisations remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any Relevant Authorities which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules, regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each aforesaid case up to and at the time when the Scheme becomes effective;
- (k) no government, governmental, quasi-governmental, statutory or regulatory body, court or agency in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order) that would make the Proposal or the Scheme or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal or the Scheme or its implementation in accordance with its terms), other than such actions, proceedings, suits, investigations or enquiries as would not have a material adverse effect on the legal ability of Caister to proceed with the Proposal or the Scheme;
- (l) since the Announcement Date, there having been no material adverse change in the business, assets, financial or trading positions, profits or prospects of any member of the EOG Group to an extent which is material in the context of the EOG Group taken as a whole or in the context of the Proposal.”

Notwithstanding the statements in the Joint Announcement and the Scheme Document that Caister and EOG do not foresee any necessary Authorisations required in connection with the Proposal under Condition (h), following the Court Meeting and the SGM, it has come to the attention of Caister and Mr. Tang that immediately upon the Scheme becoming effective, Caister and Mr. Tang will be regarded as substantial shareholders of two indirectly wholly-owned subsidiaries of the Company which are licensed to conduct regulated activities under the SFO. Under the SFO, Caister and Mr. Tang are required to obtain prior approval from the SFC before becoming substantial shareholders of such licensed corporations. In this regard, the Company understands that Caister and Mr. Tang have only recently submitted applications to the SFC for such prior approval.

As such, Condition (h) to the Scheme is not expected to be fulfilled by 6 October 2020 (*Bermuda time*), being the original expected Effective Date under the expected timetable for the Proposal as set out in the Scheme Document, and the Scheme is not expected to become effective on that date. The Executive has indicated that it will look into this matter and reserves the right to take appropriate action.

Once Caister is notified of any updates to the status of the said applications, further announcement(s) will be made regarding the status of fulfilment of Condition (h) to the Scheme and updates to the expected timetable in relation to the Proposal as soon as practicable and when necessary.

CONTINUED SUSPENSION OF TRADING IN THE EOG SHARES

Trading in the EOG Shares on the Stock Exchange has been suspended since 4:10 p.m. on 10 September 2020 and will remain suspended until further notice. EOG Shareholders, EOG Optionholders 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 sole director of
CAISTER LIMITED
Tang Ching Ho
Director

By order of the board of directors of
EASY ONE FINANCIAL GROUP LIMITED
Chan Chun Hong, Thomas
Chairman and Managing Director

Hong Kong, 30 September 2020

As at the date of this joint announcement, Mr. Tang Ching Ho is the sole director of Caister.

The sole director of Caister accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the EOG Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the EOG 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.

As at the date of this joint announcement, the EOG Board comprises Mr. Chan Chun Hong, Thomas, Mr. Cheung Wai Kai and Ms. Stephanie as executive directors; and Mr. Sin Ka Man, Mr. Cheung Sau Wah, Joseph and Mr. Wong Hung Tak as independent non-executive directors.

The EOG Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to Caister and the Offeror Concert Parties) 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 sole director of Caister) 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.