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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

INSIDE INFORMATION AND ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE REGARDING A POSSIBLE PRIVATISATION AND UNUSUAL PRICE AND TRADING VOLUME MOVEMENTS AND RESUMPTION OF TRADING

This announcement is made by Rivera (Holdings) Limited (the “**Company**”) at the request of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 and Rule 13.10 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

POSSIBLE PRIVATISATION

The board of directors (the “**Board**”) of the Company wishes to inform its shareholders that it has been informed by Step Famous Investment Limited (the “**Potential Offeror**”) that it is considering to privatise the Company by way of a scheme of arrangement (the “**Possible Privatisation**”), which if proceeded with, could result in a withdrawal of listing of the shares of the Company (the “**Shares**”) from the Stock Exchange. As at the date of this announcement, the Potential Offeror has not furnished any definitive Possible Privatisation proposal to the Company. No agreement or other commitment has been made by the Potential Offeror as to whether to proceed with the Possible Privatisation, and details and terms (including the offer price and the timetable) of the Possible Privatisation are yet to be finalised. The details of the terms of such proposal in relation to the Possible Privatisation will be announced by the Company if and when the Possible Privatisation shall materialise.

The Board of the Company has noted the increases in the price and the trading volume of the Shares on 17 December 2020. Having made such enquiries with respect to the Company as is reasonable in the circumstances, the Board confirms that, save and except for the Possible Privatisation, it is not aware of any reason for such fluctuation in the price and the trading volume of the Shares or of any information which must be announced to avoid a false market in the Shares or any information that needs to be disclosed under Part XIVA of the SFO.

POTENTIAL OFFEROR

The Potential Offeror is a limited company incorporated in Hong Kong, which is owned as to 66% by Madam Hsu Feng (“**Madam Hsu**”), 17% by Mr Albert Tong and 17% by Mr Tong Chi Kar Charles (“**Mr Charles Tong**”). The Potential Offeror currently holds approximately 15.21% of the issued Shares.

Madam Hsu, Mr Albert Tong and Mr Charles Tong are executive directors of the Company and directors of the Potential Offeror.

Apart from the deemed interests in the Shares pursuant to the SFO, Madam Hsu currently holds approximately 12.16% of the issued Shares.

Each of Mr Albert Tong and Mr Charles Tong currently holds approximately 3.96% of the issued Shares.

Madam Hsu is the mother of Mr Charles Tong and Mr Albert Tong, and Mr Charles Tong is the elder brother of Mr Albert Tong.

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Privatisation will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

RELEVANT SECURITIES OF THE COMPANY

As at the date of this announcement, the Company has 2,608,546,511 Shares in issue. Save as disclosed, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

DISCLOSURE OF DEALINGS

For the purposes of the Takeovers Code, an offer period in respect of the Company commences on the date of this announcement. The respective associates of the Company (including, among others, shareholders of the Company holding interests of 5% or more in

the relevant securities of the Company) and the Potential Offeror are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted from 2:26 p.m. on 17 December 2020 pending issuance of this announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 18 December 2020.

This announcement is made by the order of the Company. The Board of the Company collectively and individually accepts responsibility for the accuracy of this announcement.

There is no assurance that the Possible Privatisation will eventually materialise and the Potential Offeror and the Company are not obliged to effect the Possible Privatisation. The Possible Privatisation, if materialises, could lead to the withdrawal of listing of the Shares from the Stock Exchange. Shareholders of the Company and potential investors are advised to exercise caution when dealing in the Shares and/or other securities of the Company.

By order of the Board of
RIVERA (HOLDINGS) LIMITED
Lee Yuen Han
Company Secretary

Hong Kong, 17 December 2020

As at the date of this announcement, there are nine members of the Board of the Company comprising a non-executive Chairman who is Madam Liu Ying; four executive directors who are Madam Hsu, Mr Albert Tong, Mr Charles Tong and Mr Zhao Haisheng; one non-executive director who is Mr Sung Tze-Chun; and three independent non-executive directors who are Mr Zhang Hong Bin, Mr Tsang Kam Chuen and Mr Ng Chi Him.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.