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Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

CLARIFICATION ANNOUNCEMENT ON DECISION OF THE STOCK EXCHANGE ON RULE 13.24

Reference is made to (i) the announcement of Rivera (Holdings) Limited (the “**Company**”) dated 18 January 2021 in relation to the decision of the Stock Exchange on Rule 13.24 of the Listing Rules (the “**Announcement**”); and (ii) the joint announcement of Step Famous Investment Limited (the “**Offeror**”) and the Company in relation to the proposal to privatise the Company by the Offeror by way of a scheme of arrangement under Section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “**Privatisation Proposal**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Reference is made to the paragraphs headed “Profit forecast” in the Announcement (the “**Profit Forecast**”). The Profit Forecast was made in connection with the Expansion Plan contemplated by the Company and solely for the purpose of submission to the Stock Exchange in connection with an accompanying submission previously made by the Company to the Stock Exchange in relation to Rule 13.24 of the Listing Rules and does not meet the standard required under Rule 10 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). In light of the Privatisation Proposal, the Company will not proceed with the Expansion Plan and the Profit Forecast is no longer valid or relevant and will not materialise. Hence, it will not be reported on in accordance with Rule 10.4 of the Takeovers Code.

Warning: Shareholders and potential investors of the Company should note that the Profit Forecast does not meet the standard required by Rule 10 of the Takeovers Code and should not rely on the Profit Forecast in assessing the merits and demerits of the Privatisation Proposal. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 20 January 2021

As at the date of this announcement, there are nine members of the board of directors of the Company comprising a non-executive chairman who is Madam Liu Ying; four executive directors who are Madam Hsu Feng, Mr Albert Tong, Mr Tong Chi Kar Charles 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.