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STEP FAMOUS INVESTMENT LIMITED

進譽投資有限公司

(Incorporated in Hong Kong with limited liability)



Tomson Group

RIVERA (HOLDINGS) LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 281)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF SCHEME DOCUMENT

Reference is made to the announcement dated 18 January 2021 (the “**Announcement**”) jointly issued by Rivera (Holdings) Limited (the “**Company**”) and Step Famous Investment Limited (the “**Offeror**”) in relation to, among others, the Proposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched by or on behalf of the Offeror and the Company jointly to all Shareholders within 21 days of the date of the Announcement (i.e., on or before 7 February 2021) or such later date as the Executive may approve.

Additional time is required to collate, prepare and finalise the prescribed information (including financial information in respect of the Company, the valuation report of SZMP and the letter of advice from the Independent Financial Adviser in respect of the Proposal, the Scheme and the Special Deals) to be contained in the Scheme Document.

As stated in the Announcement, the Proposal and the Scheme will only become effective and binding on the Company and all Scheme Shareholders if, among others, the Scheme is approved at the Court Meeting. A court hearing is required for the High Court to issue its directions for convening the Court Meeting to approve the Scheme. In view of the tight schedule of the High Court, the High Court has directed that the hearing of the originating summons for an order to issue its directions for convening the Court Meeting be held on 28 May 2021.

As more time is required to prepare and finalise the Scheme Document and to accommodate the timetable of the High Court, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Scheme Document to 7 June 2021, and the Executive has indicated that it is minded to grant its consent for such extension.

A detailed timetable for the Proposal will be set out in the Scheme Document and in an announcement to be jointly issued by the Offeror and the Company upon the despatch of the Scheme Document.

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 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 directors of
STEP FAMOUS INVESTMENT LIMITED
Hsu Feng
Director

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

Hong Kong, 5 February 2021

As at the date of this joint announcement, there are nine members of the Board 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 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 the Offeror Concert Parties) 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 Madam Hsu, Mr. Albert Tong, Mr. Charles Tong (in their capacity as the directors of the Offeror) and (where applicable) the directors of the Offeror Concert Parties) 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 Offeror Board comprises Madam Hsu, Mr. Albert Tong and Mr. Charles Tong.

The directors of the Offeror 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 Directors (in their capacity as 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.