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Creative Enterprise Holdings Limited

創毅控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3992)

UPDATE ANNOUNCEMENT ON THE POSSIBLE TRANSACTION

Financial adviser to the Company



DRACO CAPITAL LIMITED

INTRODUCTION

This announcement is made by Creative Enterprise Holdings Limited (the “**Company**”) pursuant to The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements (the “**Announcements**”) of the Company dated 14 December 2020 (the “**First Announcement**”), 14 January 2021 and 16 February 2021 regarding the entering into the MOU between Genesis Group and the Potential Purchaser in relation to the Possible Transaction.

Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON THE POSSIBLE TRANSACTION

Pursuant to the MOU, SSH shall have the right to nominate another group entity of China Merchants Group Limited to enter into the Share Purchase Agreement with prior notification given to Genesis Group. As disclosed in the First Announcement, CMPOS might be considered to be the potential purchaser under the Share Purchase Agreement.

The Board wishes to update the Shareholders and potential investors of the Company that, as informed by SSH, SSH will not nominate CMPOS to be the potential purchaser under the Share Purchase Agreement. The Board was informed by Genesis Group that the MOU is still effective, under which SSH is entitled to nominate another qualified entity under the MOU to be the potential purchaser of the Share Purchase Agreement, and the relevant negotiation is still ongoing. As at the date of this announcement, no definitive nor legally binding agreement has been entered into in respect of the Possible Transaction.

MONTHLY ANNOUNCEMENT(S)

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Transaction will be made by the Company until an announcement is made 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 under the Takeovers Code 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).

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED AND THE RELEVANT DISCUSSIONS MAY OR MAY NOT LEAD TO A GENERAL OFFER UNDER RULE 26.1 OF THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD 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 STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board of
Creative Enterprise Holdings Limited
Poon Kin Leung
Chairman and Executive Director

Hong Kong, 2 March 2021

As at the date of this announcement, the Board comprises Mr. Poon King Leung, Mr. Lee Siu Wah Albert, Mr. Lam Siu Hung Christopher, Mr. Wong King Cheung, Mr. Lai Wai Man and Mr. Wu Ka Chai as executive Directors, and Mr. Wong Chung Kin Quentin, Mr. Tang Yiu Ming and Mr. Wong Si Yuen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.