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MAXNERVA
雲智匯科技服務

MAXNERVA TECHNOLOGY SERVICES LIMITED
雲智匯科技服務有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 1037)

**COMPLETION OF
DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO
ACQUISITION OF INTELLECTUAL PROPERTIES
INVOLVING THE ISSUE OF CONSIDERATION SHARES
UNDER SPECIFIC MANDATE**

Reference is made to (i) the announcement published by the Company on 27 December 2020 in relation to, among others things, the Acquisition and the Whitewash Waiver; (ii) the announcement published by the Company on 15 January 2021 in relation to delay in despatch of the Circular (as defined below); (iii) the announcement published by the Company on 1 February 2021 in relation to further delay in despatch of the Circular; (iv) the circular published by the Company on 22 February 2021 (the “**Circular**”); and (v) the announcement of the Company dated 15 March 2021 in relation to, among other things, the poll results of the SGM. Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the Circular.

THE ACQUISITION

On 24 December 2020 (after trading hours), the Company, Personify (as the Buyer), a wholly-owned subsidiary of the Company, and the Seller entered into the Acquisition Agreement, pursuant to which the Buyer has conditionally agreed to acquire and the Seller has conditionally agreed to sell all of the Seller's right, title, benefit and interest in the Target Assets and the Company has conditionally agreed to allot and issue the Consideration Shares to the Seller for transferring the Target Assets to the Buyer. The consideration for the Acquisition is HK\$23.34 million (equivalent to approximately RMB19.84 million), which shall be fully settled by the allotment and issue, credited as fully paid, of 46,680,000 Consideration Shares at the issue price of HK\$0.50 per Consideration Share to the Seller at Completion.

COMPLETION OF THE ACQUISITION

The Board is pleased to announce that all conditions precedent in respect of the Acquisition as set out in the sub-section headed "Conditions precedent" in the letter from the Board contained in the Circular have been fulfilled and Completion took place on 22 March 2021.

ISSUE OF CONSIDERATION SHARES UNDER THE SPECIFIC MANDATE

Immediately before Completion, the Company had 654,863,448 Shares in issue. Upon Completion, 46,680,000 new Shares, representing approximately 6.65% of the issued share capital of the Company as at the date of this announcement (as enlarged by the issue of the Consideration Shares), have been duly allotted and issued as fully paid to the Seller at the issue price of HK\$0.50 per Consideration Share under the Specific Mandate granted by Shareholders at the SGM held on 15 March 2021. Accordingly, immediately after Completion, there are 701,543,448 Shares in issue.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structures of the Company (i) immediately before the issue of the Consideration Shares; (ii) immediately after the issue of the Consideration Shares; and (iii) assuming all outstanding share options held by the Seller and its concert parties (whether or not exercisable at the time of the issue of Consideration Shares) will be exercised immediately after the issue of the Consideration Shares:

	Immediately before the issue of the Consideration Shares		Immediately after the issue of the Consideration Shares		Assuming all outstanding share options held by the Seller and its concert parties (whether or not exercisable at the time of the issue of Consideration Shares) will be exercised immediately after the issue of the Consideration Shares	
	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>	<i>No. of Shares</i>	<i>Approximate %</i>
The Seller	–	–	46,680,000	6.65	46,680,000	6.65
FSK Holdings	167,236,560	25.53	167,236,560	23.84	167,236,560	23.81
Asia-IO Acquisition Fund	72,267,562	11.04	72,267,562	10.30	72,267,562	10.29
Mr. Chien Yi-Pin (<i>Note 1</i>)	18,430,738	2.81	18,430,738	2.63	18,430,738	2.63
Mr. Cheng Yee Pun (<i>Note 2</i>)	–	–	–	–	800,000	0.11
Sub-total of the Seller and its concert parties	257,934,860	39.38	304,614,860	43.42	305,414,860	43.49
Other Shareholders	396,928,588	60.62	396,928,588	56.58	396,928,588	56.51
Total	<u>654,863,448</u>	<u>100.0</u>	<u>701,543,448</u>	<u>100.0</u>	<u>702,343,448</u>	<u>100.0</u>

Note 1: Mr. Chien Yi-Pin is an executive Director and the chairman of the Board. Mr. Chien is the general manager of D Group, a business group within Hon Hai, and was a director of Hon Hai. All such 18,430,738 Shares were held by, Ms. Kan, Sachiko, the wife of Mr. Chien and accordingly Mr. Chien is deemed to be interested in the relevant Shares.

Note 2: Mr. Cheng Yee Pun is an executive Director. Mr. Cheng is also presumed to be acting in concert with Mr. Chien Yi-Pin by virtue of presumption class (6) of the definition of “acting in concert” under the Takeovers Code.

By order of the Board of
Maxnerva Technology Services Limited
Chien Yi-Pin
Chairman

Hong Kong, 22 March 2021

As at the date of this announcement, the Board comprises four executive directors, namely, Mr. CHIEN Yi-Pin, Mr. CAI Liting, Mr. KAO Chao Yang and Mr. CHENG Yee Pun, one non-executive director, namely, Mr. JEON Eui Jong, and three independent non-executive directors, namely, Mr. TANG Tin Lok Stephen, Mr. KAN Ji Ran Laurie and Prof. ZHANG Xiaoquan.

As at the date of this announcement, the board of directors of the Seller comprises two directors, namely Ms. YU HUANG Chiu-Lian and Mr. HUANG De-Cai and the board of directors of Hon Hai comprises six directors, namely Mr. LIU Young-Way, Mr. LEE Jay, Mr. GOU Tai-Ming (Terry Gou), Mr. LU Fang-Ming, Mr. LU Sung-Ching, Dr. LIU Yee-Ru Christina, and three independent directors, namely, Mr. WANG James, Mr. KUO Tei-Wei, Mr. KUNG Kuo-Chuan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Target Assets, the Seller, Hon Hai and their respective concert parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Seller and Hon Hai) 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 statements in this announcement misleading.

The directors of the Seller and Hon Hai jointly and severally accept full responsibility for the accuracy of the information contained in this announcement relating to the Target Assets, the Seller, Hon Hai and their respective concert parties, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed by the directors of the Seller and Hon Hai 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 statements in this announcement misleading.