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Purity Investment Limited

(Incorporated in the Cayman Islands with limited liability)



HUIFU PAYMENT LIMITED

汇付天下有限公司

*(Incorporated in the Cayman Islands with limited liability under the names of HuiFu Limited and 汇付天下有限公司)
(Stock code: 1806)*

JOINT ANNOUNCEMENT

- (1) PROPOSAL FOR THE DELISTING OF HUIFU PAYMENT LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT)**
(2) PROPOSED WITHDRAWAL OF LISTING
(3) EFFECTIVE DATE OF THE SCHEME
(4) WITHDRAWAL OF LISTING
AND
(5) DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

References are made to (i) the scheme document jointly issued by Purity Investment Limited (the “**Offeror**”) and Huifu Payment Limited (the “**Company**”) on 27 January 2021 (the “**Scheme Document**”) in relation to, among other things, the proposal for the delisting of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act; (ii) the joint announcement issued by the Offeror and the Company on 19 February 2021 in relation to the results of the Court Meeting and the General Meeting; and (iii) the joint announcement issued by the Offeror and the Company on 25 March 2021 in relation to, among other things, the sanction of the Scheme by the Grand Court.

Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Scheme Document. Unless otherwise indicated, all references to time and dates contained in this joint announcement are to Hong Kong time and dates.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification by the Grand Court on Wednesday, 24 March 2021 (Cayman Islands time). The reduction of the share capital of the Company associated with the Scheme (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day.

A copy of the order of the Grand Court made on Wednesday, 24 March 2021 (Cayman Islands time) sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 25 March 2021 (Cayman Islands time) and the registration became effective on Thursday, 25 March 2021 (Cayman Islands time).

All of the Conditions to the Proposal and the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on Thursday, 25 March 2021 (Cayman Islands time).

OPTION OFFER BECAME UNCONDITIONAL

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer became unconditional on Thursday, 25 March 2021 (Cayman Islands time).

In accordance with Rule 15.3 of the Takeovers Code, the Offeror has extended the latest time and date for lodging the Form of Acceptance in relation to the Option Offer to 4:00 p.m. on 8 April 2021. The results of the Option Offer will be announced no later than 7:00 p.m. on Thursday, 8 April 2021. Payment to the Optionholders who have validly accepted the Option Offer is expected to be made within seven (7) Business Days following the later of the Effective Date and the date of receipt of validly completed and executed Forms of Acceptance but in any event on or before Monday, 19 April 2021.

WITHDRAWAL OF LISTING

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 9:00 a.m. on Monday, 29 March 2021 (Hong Kong time).

DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Cheques for cash entitlements in respect of the Cash Alternative and share certificates for Offeror Shares in respect of the Share Alternative will be despatched as soon as possible but in any event on or before Thursday, 8 April 2021.

By Order of the board of
Purity Investment Limited
JIN Yuan
Director

By Order of the board of
Huifu Payment Limited
ZHOU Ye
Chairman

Shanghai, the People's Republic of China, 26 March 2021

As at the date of this joint announcement, the directors of the Offeror are Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as executive directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Ms. WANG Lihong as non-executive directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Mr. JIANG Hong as independent non-executive directors.

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 inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Group (other than the Executive 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.

As at the date of this joint announcement, the directors of the Company are Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as executive directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Ms. WANG Lihong as non-executive directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Mr. JIANG Hong as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the Executive Directors and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Offeror) 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.