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HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1726)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

Reference is made to the joint announcement dated 9 April 2021 (the “**Joint Announcement**”) published by HKE Holdings Limited (the “**Company**”) and Flourish Nation Enterprises Limited (the “**Offeror**”) in relation to, among other things, (i) sale and purchase agreement in relation to the sale and purchase of the Sale Shares in the Company; and (ii) possible mandatory unconditional cash offer by VC Brokerage Limited for and on behalf of the Offeror to acquire all the issued Shares in the share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it). Unless otherwise stated, terms used herein shall have the same meanings as defined in the Joint Announcement. This announcement is made pursuant to Rule 2.1 of the Takeovers Code.

The Board is pleased to announce that INCU Corporate Finance Limited, a corporation licensed by the SFC to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, has been appointed as the independent financial adviser of the Company (the “**Independent Financial Adviser**”) to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer, in particular, as to whether the terms of the Offer are fair and reasonable and as to the acceptance of the Offer. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser and the letter of recommendation from the Independent Board Committee in respect of the Offer will be included in the Composite Document to be despatched to the Independent Shareholders in due course.

WARNING

Shareholders and potential investors of the Company should note that the Offer is possible mandatory unconditional cash offer and will only be made if Completion takes place. As Completion may or may not take place, the Offer may or may not proceed. Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the Board of
HKE Holdings Limited
Chan Wing Hang
Company Secretary

Hong Kong, 12 April 2021

As at the date of this announcement, the Board comprises two executive Directors, namely Mr. Wu An Ming and Mr. Koh Lee Huat, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.

The Directors jointly and severally accept full responsibility for the accuracy of the 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 statements in this announcement misleading.