

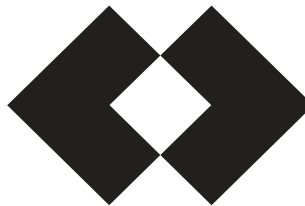
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Genesis Ventures Limited
華創創業投資有限公司

(Incorporated in the British Virgin Islands with limited liability)



HKC (HOLDINGS) LIMITED
香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 190)

(website: www.hkcholdings.com)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF HKC (HOLDINGS) LIMITED BY GENESIS VENTURES LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT 1981 OF BERMUDA

- (1) UPDATE ON THE STATUS OF CONDITIONS
TO THE PROPOSAL AND THE SCHEME
AND
(2) CHANGE OF BOOK CLOSURE PERIOD**

Financial Adviser to the Offeror



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE
CORPORATE FINANCE, LIMITED **英高**

References are made to (i) the joint announcement dated 17 January 2021 issued by Genesis Ventures Limited (the “**Offeror**”) and HKC (Holdings) Limited (the “**Company**”); (ii) the scheme document dated 1 April 2021 (the “**Scheme Document**”) jointly issued by the Offeror and the Company in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 99 of the Companies Act 1981 of Bermuda (as amended); and (iii) the joint announcement dated 23 April 2021 (the “**Results Announcement**”) issued by the Offeror and the Company in relation to, among other things, the Court Meeting and the SGM. Unless otherwise defined herein,

capitalised terms used herein shall have the same meanings as those defined in the Scheme Document and the Results Announcement.

UPDATE ON THE STATUS OF CONDITIONS TO THE PROPOSAL AND THE SCHEME

The Company has, through its Bermuda legal advisers, made an application to seek the Court Directions with respect to the convention of the Court Meeting and the validity of the results of the Court Meeting. Further announcement(s) will be made by the Company and the Offeror to keep the Shareholders informed of the progress on the seeking of the Court Directions.

CHANGE OF BOOK CLOSURE PERIOD

The Company would like to announce that the register of members of the Company will not be closed from Friday, 7 May 2021 onwards for the purpose of determining the entitlements under the Scheme and the Second Interim Dividend. The Company, together with the Offeror, will make further announcement on the revised expected timetable (including the book closure period for the purpose of determining the entitlements under the Scheme and the Second Interim Dividend) after the Court Directions are made available to the Company.

Trading in the Shares will remain suspended until further notice.

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
Genesis Ventures Limited
OEI Kang, Eric
Director

By order of the board of
HKC (HOLDINGS) LIMITED
LEUNG Wing Sum, Samuel
Executive Director

Hong Kong, 30 April 2021

As at the date of this joint announcement, the Board comprises seven Directors, of which Mr. OEI Kang, Eric, Mr. LEE Shiu Yee, Daniel, Mr. WONG Jake Leong, Sammy and Mr. LEUNG Wing Sum, Samuel are Executive Directors; and Mr. CHENG Yuk Wo, Mr. Albert Thomas DA ROSA, Junior and Mr. VOON Hian-fook, David are 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) 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 directors of the Offeror in their capacity as the 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.

As at the date of this joint announcement, the directors of the Offeror are Mr. OEI Kang, Eric and Mrs. OEI Valonia Lau.

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 of the Company in their capacity as the directors of the Company) 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.

* For identification purposes only