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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

Mighty Empire Group Limited

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY KAISA FINANCIAL GROUP COMPANY LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF EAGLE LEGEND ASIA LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT)

(2) RESULTS OF THE OFFER

Reference is made to the composite offer and response document dated 28 May 2021 jointly issued by the Offeror and Eagle Legend Asia Limited (“**Eagle Legend**”) in relation to the Offer (the “**Composite Document**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and Eagle Legend jointly announce that the Offer was closed at 4 p.m. on Friday, 18 June 2021 and the Offer was not revised or extended by the Offeror.

RESULTS OF THE OFFER

At 4 p.m. on Friday, 18 June 2021, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 20,000 Offer Shares under the Offer, representing approximately 0.002% of the issued share capital of Eagle Legend as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been, or will be (as the case may be), posted to the Independent Shareholders who have already accepted the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) business days (as defined in the Takeovers Code) of the date on which all the relevant documents are received by the Registrar to render such acceptance complete and valid by the Registrar in accordance with the Takeovers Code.

The latest date for posting of remittances and/or share certificates in respect of valid acceptances received under the Offer is Tuesday, 29 June 2021.

INTEREST OF THE OFFEROR CONCERT GROUP IN THE SHARES

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it (including Kaisa Group and Excel Range) held, controlled or directed an aggregate of 275,600,000 Shares, representing approximately 26% of the issued share capital of Eagle Legend.

Immediately upon Completion but before the Offer was made, the Offeror and parties acting in concert with it (including Kaisa Group and Excel Range) held, controlled or directed an aggregate of 600,000,000 Shares, representing approximately 56.60% of the issued share capital of Eagle Legend.

Taking into account the valid acceptances in respect of 20,000 Offer Shares under the Offer (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer), immediately after the close of the Offer, the Offeror and parties acting in concert with it (including Kaisa Group and Excel Range) are interested in an aggregate of 600,020,000 Shares, representing approximately 56.61% of the issued share capital of Eagle Legend as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (including Kaisa Group and Excel Range) (i) held, controlled or directed any Shares or rights over Shares immediately before commencement of the Offer Period; (ii) had acquired or agreed to acquire any Shares or rights over any Shares during the Offer Period and (iii) had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in Eagle Legend during the Offer Period.

SHAREHOLDING STRUCTURE OF EAGLE LEGEND

The following table sets out the shareholding structure of Eagle Legend (i) immediately upon Completion but before the Offer was made; and (ii) immediately upon the close of Offer and as at the date of this joint announcement (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer):

	Immediately upon Completion but before the Offer was made		Immediately upon the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>% (Note)</i>	<i>Number of Shares</i>	<i>% (Note)</i>
Offeror and parties acting in concert with it				
Offeror	324,400,000	30.60	324,420,000	30.61
Excel Range	275,600,000	26.00	275,600,000	26.00
Sub-total	600,000,000	56.60	600,020,000	56.61
Other Shareholders	460,000,000	43.40	459,980,000	43.39
	<u>1,060,000,000</u>	<u>100.00</u>	<u>1,060,000,000</u>	<u>1,060,000,000</u>

Note: The percentage is calculated on the basis of 1,060,000,000 Shares in issue as at the date of this joint announcement.

PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, 459,980,000 Shares, representing approximately 43.39% of the entire issued share capital of Eagle Legend are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, Eagle Legend continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of directors of
Mighty Empire Group Limited
Mai Fan
Director

By order of the board of directors of
Eagle Legend Asia Limited
Zhao Yi
Executive Director & Chief Executive Officer

Hong Kong, 18 June 2021

As at the date of this joint announcement, the directors of the Offeror are Mr. Mai Fan and Ms. Lee Kin Ping Gigi.

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 Eagle Legend and its subsidiaries) 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 the directors of Eagle Legend) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the executive directors of Eagle Legend are Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie; and the independent non-executive directors of Eagle Legend are Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng.

The directors of Eagle Legend 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 parties acting in concert with it) 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 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 statements in this joint announcement misleading.