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B & D Strategic Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1780)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

CANCELLATION OF THE NON-LEGALLY BINDING MEMORANDUM OF UNDERSTANDING AND END OF OFFER PERIOD

This announcement is made by B & D Strategic Holdings Limited (the “**Company**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcements of the Company dated 20 July 2021 and 20 August 2021 (the “**Announcements**”) in relation to the Possible Transaction. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

CANCELLATION OF THE MOU

As disclosed in the Announcement dated 20 July 2021, the Potential Buyer should complete the Due Diligence and the parties should negotiate for the purpose of executing a Formal Agreement within 60 days from the date of the MOU. Given the Potential Buyer did not complete its Due Diligence and no legally binding document in relation to the Possible Transaction was entered into between the Selling Shareholder and the Potential Buyer within 60 days from the date of the MOU, the Selling Shareholder and the Potential Buyer decided not to proceed with the Possible Transaction.

The parties entered into a cancellation agreement on 18 September 2021 to cancel and/or terminate the MOU with effect from 18 September 2021 after arm’s length negotiations, pursuant to which, the Deposit paid by the Potential Buyer under the MOU shall be forfeited to the Selling Shareholder.

The Potential Buyer and the Selling Shareholder confirmed that there shall be no claim against each other in respect of any matters under or arising from the MOU and their respective rights and/or claims against each other arising out of or in connection with the MOU are cancelled and terminated.

The Board is of the view that the cancellation of the MOU would not have any material and adverse impact on the business and financial position and operation of the Group.

END OF OFFER PERIOD

For the purpose of the Takeovers Code, the offer period ended on the date of this announcement.

According to Rule 31.1(b) of the Takeovers Code, unless with the consent of the Executive, neither the Potential Buyer nor any person who acted in concert with it in the course of the Possible Offer, nor any person who is subsequently acting in concert with any of them, may within 6 months from the date of this announcement either (i) announce an offer or possible offer for the Company (including a partial offer which would result in the Potential Buyer holding shares carrying 30% or more of the voting rights of the Company), or (ii) acquire any voting rights of the Company if the Potential Buyer or person acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

Shareholders of the Company and potential investors of the Company are advised to exercise caution when dealing in the Shares of the Company.

By Order of the Board
B & D Strategic Holdings Limited
Tang Wing Kwok
Chairman and Executive Director

Hong Kong, 20 September 2021

As at the date of this announcement, the Board comprises Mr. Tang Wing Kwok and Mr. Lo Wing Hang as executive Directors; and Mr. Yeung Tze Long, Mr. Chan Pui Hang Ian and Mr. Cheung Ting Kin as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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 statement in this announcement misleading.