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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Lee Hing Development Limited or Lee Hing (2021) Limited (formerly known as Classic Prestige Limited), nor is it a solicitation of any vote or approval in any jurisdiction. This joint announcement is not for release, publication or distribution into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

LEE HING (2021) LIMITED
(formerly known as Classic Prestige Limited)
(Incorporated in the British Virgin Islands with limited liability)

LEE HING DEVELOPMENT LIMITED
(Incorporated in Hong Kong with limited liability)
(Stock Code: 68)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
(I) VOLUNTARY CONDITIONAL CASH OFFER,
WITH AN ALTERNATIVE TO RECEIVE SHARES IN
LEE HING (2021) LIMITED
(FORMERLY KNOWN AS CLASSIC PRESTIGE LIMITED),
BY KINGKEY SECURITIES GROUP LIMITED ON BEHALF OF
LEE HING (2021) LIMITED
(FORMERLY KNOWN AS CLASSIC PRESTIGE LIMITED)
TO ACQUIRE ALL THE ISSUED SHARES
IN LEE HING DEVELOPMENT LIMITED;
AND
(II) POSSIBLE PRIVATISATION**

Agent making the Offer on behalf of the Offeror



Financial adviser to the Offeror



INCUB Corporate Finance Limited

Independent financial adviser to the Independent Board Committee



Octal Capital Limited

Reference is made to the joint announcement of Lee Hing (2021) Limited (formerly known as Classic Prestige Limited) (the “**Offeror**”) and Lee Hing Development Limited (the “**Company**”) dated 27 August 2021 (the “**Joint Announcement**”) in relation to, among other things, the Offer (as defined in the Joint Announcement). Unless otherwise defined, capitalised terms defined in the Joint Announcement shall have the same meaning when used in this announcement.

DELAY IN DESPATCH OF COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, the Composite Document is required to be despatched to the Shareholders within 35 days after the date of the Joint Announcement, i.e. by 1 October 2021, or such later date as the Executive may consent to.

However, as additional time is required to finalise, among others, the letter from Kingkey Securities, the letter from the Independent Financial Adviser, the financial information of the Group and the statement on material change of the Group as contained in the Composite Document, an application has been made by the Offeror for the Executive's consent under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document (together with the related form of acceptance, election and transfer) to no later than 22 October 2021. The SFC has indicated that the Executive is minded to grant such consent.

A further announcement will be jointly made by the Offeror and the Company when the Composite Document accompanied by the related form of acceptance, election and transfer is despatched.

WARNING

Shareholders and potential investors of the Company should note that the implementation of the Offer is subject to the fulfilment of the condition of the Offer. Thus, the Offer may or may not become or be declared unconditional. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

By order of the board of directors of
Lee Hing (2021) Limited
(formerly known as Classic Prestige Limited)
Tan Boon Seng
Sole Director

By order of the Board
Lee Hing Development Limited
Tan Boon Seng
Chairman and Managing Director

Hong Kong, 30 September 2021

As at the date of this joint announcement, the Board comprises Mr. Tan Boon Seng and Mr. Chan Kai Kwok, both of whom are executive Directors; Mr. Ho Hau Chong, Norman, Mr. Fung Ka Pun and Mr. Lim Lay Leng, all of whom are independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror), 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 sole director 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.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Tan Boon Seng.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 statements in this joint announcement misleading.