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GREAT RIVER SMARTER LOGISTICS Dragon Crown Group Holdings Limited
(HONG KONG) LIMITED **龍翔集團控股有限公司**

(Incorporated in Hong Kong with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 935)

JOINT ANNOUNCEMENT

**(1) PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER BY
CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL OF THE ISSUED SHARES IN THE COMPANY**

AND

(2) PROPOSED WITHDRAWAL OF LISTING

EXTENSION OF TIME FOR DESPATCH OF THE COMPOSITE DOCUMENT

Financial adviser to the Offeror



Financial adviser to the Company



Reference is made to the announcement jointly published by the Offeror and the Company on 8 October 2021 in relation to the pre-conditional voluntary general cash offer to be made by China International Capital Corporation Hong Kong Securities Limited on behalf of the Offeror to acquire all the issued shares in the Company (the “Joint Announcement”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Offeror and the Company should normally despatch the Composite Document within 21 days of the date of the Joint Announcement, which in this case would be on or before 29 October 2021.

As stated in the Joint Announcement, the making of the Offer is subject to the satisfaction of the Pre-Conditions by the Pre-Conditions Long Stop Date. Since the Joint Announcement, steps have been taken in relation to the fulfilment of the Pre-Conditions. As at the date of this announcement, none of the Pre-Conditions has been fulfilled.

As more time is required for the satisfaction of the Pre-Conditions, an application was made to the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code for, and the Executive has indicated that it is minded to grant, the extension of the latest date for despatching the Composite Document to not later than (i) the date which is 7 days following the satisfaction of the Pre-Conditions and (ii) 16 February 2022 (being the date which is 7 days following the Pre-Conditions Long Stop Date), whichever is earlier. Further announcement(s) will be made as and when appropriate in compliance with the Takeovers Code upon the satisfaction of the Pre-Conditions and the despatch of the Composite Document.

WARNINGS: THE PRE-CONDITIONS MUST BE SATISFIED BY THE PRE-CONDITIONS LONG STOP DATE BEFORE THE MAKING OF THE OFFER. THE MAKING OF THE OFFER IS THEREFORE A POSSIBILITY ONLY AND MAY OR MAY NOT BE MADE.

COMPLETION OF THE OFFER IS SUBJECT TO THE CONDITIONS BEING FULFILLED OR WAIVED (AS APPLICABLE). THE ISSUE OF THIS ANNOUNCEMENT DOES NOT IN ANY WAY IMPLY THAT THE OFFER WILL BE COMPLETED.

SHAREHOLDERS AND POTENTIAL INVESTORS ARE ADVISED 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 THEIR PROFESSIONAL STOCKBROKER, BANK MANAGER, SOLICITOR OR OTHER PROFESSIONAL ADVISER.

On behalf of the board of
Great River Smarter Logistics
(Hong Kong) Limited
HUANG Yuntao
Director

On behalf of the Board
Dragon Crown Group Holdings Limited
NG Wai Man
Chairman & Chief Executive Officer

Hong Kong, 29 October 2021

As at the date of this Announcement, the sole director of the Offeror is Mr. HUANG Yuntao.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this Announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this 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 Announcement the omission of which would make any statements in this Announcement misleading.

As at the date of this Announcement, the directors of Offeror Parent are Mr. LIN Haichuan, Mr. LIN Nantong, Mr. HUANG Yuntao, Mr. GAN Yi, Mr. QIU Xiaohua, Mr. WANG Kaitian and Mr. GUO Leiming.

The directors of Offeror Parent jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this 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 Announcement the omission of which would make any statements in this Announcement misleading.

As at the date of this Announcement, the Board comprises Mr. NG Wai Man, Mr. CHONG Yat Chin and Ms. CHAN Wan Ming as executive Directors and Mr. FENG Jianping, Mr. HOU Xiaoming and Mr. LAU Sik Yuen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement (other than any information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Announcement (other than those expressed by the directors of the Offeror and Offeror Parent) 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.