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**INNOVATIVE CITY
INVESTMENTS LIMITED**
城創投資有限公司

(incorporated in the British Virgin Islands with limited liability)

KANTONE HOLDINGS LIMITED
看通集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1059)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO THE MANDATORY UNCONDITIONAL CASH OFFER BY KINGSTON SECURITIES LIMITED FOR AND ON BEHALF OF INNOVATIVE CITY INVESTMENTS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF KANTONE HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR TO BE ACQUIRED BY INNOVATIVE CITY INVESTMENTS LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

References are made to the announcements dated 25 August 2021, 15 September 2021, 20 October 2021 and 9 November 2021 (collectively, the “**Joint Announcements**”) jointly issued by the Innovative City Investments Limited (the “**Offeror**”), Champion Technology Holdings Limited and Kantone Holdings Limited (the “**Company**”) in relation to, among others, the Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcements.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcements, an application had been made to seek the consent from the Executive pursuant to Note 2 to Rule 8.2 of the Takeovers Code and the Executive has granted consent to extend the latest time for the despatch of the Composite Document and the accompanying form of acceptance and transfer to (i) a date falling on or before the seventh day after the Completion Date; or (ii) 30 November 2021, whichever is earlier. The Completion took place on 9 November 2021 and accordingly the Composite Document and the accompanying form of acceptance and transfer were expected to be despatched by 16 November 2021.

Given that additional time is required by the Offeror and the Company to finalise certain information to be included in the Composite Document, including the letter from the Independent Financial Adviser, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the despatch of the Composite Document (together with the accompanying form of acceptance and transfer) to 3 December 2021. The Executive has indicated that it is minded to grant its consent for such extension. Further announcement(s) will be made jointly by the Offeror and the Company when the Composite Document and the accompanying form of acceptance and transfer are despatched.

By order of the sole director of
**INNOVATIVE CITY
INVESTMENTS
LIMITED**
Chan Koon Wa
Sole director

By order of the Board of
**KANTONE HOLDINGS
LIMITED**
Wong Man Winny
Chairperson

Hong Kong, 16 November 2021

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chan Koon Wa.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group, its associates and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group or its director(s)) 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 contained in this joint announcement misleading.

As at the date of this joint announcement, Ms. Wong Man Winny and Mr. Wu Yunjing are the executive Directors, Mr. Liu Ka Lim and Ms. To Yin Fong Cecilica are the non-executive Directors, and Mr. Leung Man Fai, Ms. Chung Sau Wai Ada and Mr. Clayton Ip are the 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 the information relating to the Offeror, its associates and parties acting in concert with it (save for the Group)), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or its sole director in his capacity as such) 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.