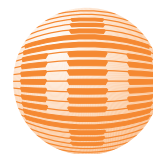


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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Kantone Holdings Limited.*



**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**

### **(1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY**



**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);**

**(2) RESULTS OF THE OFFER;**

**(3) SETTLEMENT OF THE OFFER; AND**

**(4) PUBLIC FLOAT**

**Financial adviser to the Offeror**



## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Tuesday, 28 December 2021 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on the Closing Date, being the latest time and date for acceptance of the Offer, valid acceptances had been received in respect of a total of 8,490,486 Offer Shares, representing approximately 3.91% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date of posting of remittance in respect of valid acceptances received under the Offer is Thursday, 6 January 2022.

## **PUBLIC FLOAT OF THE SHARES**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 80,410,062 Shares, representing approximately 37.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

References are made to (i) the announcements dated 25 August 2021, 15 September 2021, 20 October 2021, 9 November 2021, 16 November 2021 and 3 December 2021 jointly issued by, among others, Innovative City Investments Limited (the “**Offeror**”) and Kantone Holdings Limited (the “**Company**”) in relation to, among others, the Offer; and (ii) the composite offer and response document dated 3 December 2021 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Tuesday, 28 December 2021 (the “**Closing Date**”) and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on the Closing Date, being the latest time and date for acceptance of the Offer, valid acceptances had been received in respect of a total of 8,490,486 Offer Shares, representing approximately 3.91% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller’s Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date of posting of remittance in respect of valid acceptances received under the Offer is Thursday, 6 January 2022.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before Completion and prior to the commencement of the Offer Period, the Offeror and parties acting in concert with it did not own, control or have direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Upon Completion and prior to commencement of the Offer Period, the Offeror and parties acting in concert with it were interested in a total of 128,137,958 Shares, representing approximately 59.04% of the entire issued share capital of the Company.

Taking into account the valid acceptances in respect of 8,490,486 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 were interested in a total of 136,628,444 Shares, representing approximately 62.95% of the entire issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; nor (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period. Further, neither the Offeror nor any parties acting in concert with it have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after Completion and before the commencement of the Offer Period; and (ii) immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement:

## SHAREHOLDING STRUCTURE

	Immediately after Completion and before the commencement of the Offer Period		Immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>% approximately</i>	<i>Number of Shares</i>	<i>% approximately</i>
The Offeror and parties acting in concert with it	128,137,958	59.04	136,628,444	62.95
Public Shareholders	<u>88,900,548</u>	<u>40.96</u>	<u>80,410,062</u>	<u>37.05</u>
<b>Total</b>	<b><u>217,038,506</u></b>	<b><u>100.00</u></b>	<b><u>217,038,506</u></b>	<b><u>100.00</u></b>

## PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 80,410,062 Shares, representing approximately 37.05% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

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, 28 December 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.*