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**Dragon Crown Group Holdings Limited**

**龍翔集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 935)**

**GREAT RIVER SMARTER LOGISTICS  
(HONG KONG) LIMITED**

*(Incorporated in Hong Kong with limited liability)*

## **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**

**FULFILMENT OF PRE-CONDITION IN RELATION TO THE RESPONSE  
TO ENQUIRY FROM SHENZHEN STOCK EXCHANGE IN RESPECT OF  
THE MATERIAL ASSET RESTRUCTURING REPORT PUBLISHED BY THE  
OFFEROR PARENT**

**Financial adviser to the Offeror**



**Financial adviser to the Company**

**CMBI 招銀國際**

## **INTRODUCTION**

Reference is made to the announcements jointly published by the Offeror and the Company on (i) 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 “**Rule 3.5 Announcement**”); (ii) 29 October 2021 in relation to the extension of time for despatch of the Composite Document; (iii) 26 November 2021 in relation to, among others, the completion of filing with MOFCOM and NDRC; (iv) 13 December 2021 in relation to the completion of filing with SAFE; (v) 13 January 2022 in relation to the extension of the Pre-Conditions Long Stop Date and time for despatch of the Composite Document (the “**Extension Announcement**”); (vi) 20 January 2022 in connection with the publication of certain announcements relating to the MAR (including the material asset restructuring report) of Offeror Parent pursuant to the MAR Measures on the Shenzhen Stock Exchange; and (vii) 17 February 2022 in connection with the publication of further announcements relating to the MAR (including the revised material asset restructuring report) of the Offeror Parent pursuant to the MAR Measures on the Shenzhen Stock Exchange. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Announcement and the Extension Announcement.

## **DEVELOPMENT RELATING TO THE OFFER**

As stated in the Rule 3.5 Announcement, the making of the Offer is subject to the satisfaction of the Pre-Conditions. In respect of Pre-Condition (a) as disclosed in the Rule 3.5 Announcement, the Offeror is pleased to announce that the Shenzhen Stock Exchange has informed the Offeror Parent that it has no further comment on the responses to its enquiry in respect of the revised material asset restructuring report published by the Offeror Parent on the Shenzhen Stock Exchange on 17 February 2022. For the purpose of satisfying Pre-Condition (b), the Offeror Parent has currently scheduled to hold its general meeting on 4 March 2022 for its shareholders to approve the Offer as an MAR of the Offeror Parent.

As at the date of this announcement, save as disclosed above, there are no further updates on the fulfilment of the Pre-Conditions. The Offeror will continue to work towards satisfaction of the Pre-Conditions.

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 EXTENDED PRE-CONDITIONS LONG STOP DATE OF 9 MARCH 2022 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, 23 February 2022

*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.*