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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)

ANNOUNCEMENT

**(1) UNCONDITIONAL 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

**ANNUAL RESULTS ANNOUNCEMENT OF THE COMPANY
FOR THE YEAR ENDED 31 DECEMBER 2021**

Financial adviser to the Company

CMBI 招銀國際

Independent Financial Adviser to the Independent Board Committee

HONESTUM
竑信國際有限公司
HONESTUM INTERNATIONAL LIMITED

INTRODUCTION

Reference is made to (i) 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; (ii) the announcement jointly published by the Offeror and the Company on 4 March 2022 in relation to the fulfilment of all the Pre-Conditions; (iii) the composite offer and response document dated 9 March 2022 jointly issued by the Offeror and the Company in relation to the 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 (the “**Composite Document**”); (iv) the announcement jointly published by the Offeror and the Company on 17 March 2022 in relation to the Offer having become unconditional in all respects; and (v) the annual results announcement of the Company for the year ended 31 December 2021 published by the Company on 30 March 2022 (the “**2021 Annual Results**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

2021 ANNUAL RESULTS

Pursuant to Rule 9.1 of the Takeovers Code, the Directors must ensure that the information contained in the Composite Document remains accurate and up to date throughout the Offer Period, and must notify Shareholders of any material changes as soon as possible. With the publication of the 2021 Annual Results, the purpose of this announcement is to provide Shareholders with the required updates and confirmation in accordance with Rule 9.1 of the Takeovers Code.

CONFIRMATION FROM THE INDEPENDENT FINANCIAL ADVISER

In accordance with Rule 9.1 of the Takeovers Code, the Independent Financial Adviser has confirmed that, having taken into account the 2021 Annual Results, its conclusion and recommendation in respect of the Offer as set out in its letter to the Independent Board Committee, the text of which is set out in the Composite Document, remain unchanged as at the date of this announcement.

CONFIRMATION FROM THE INDEPENDENT BOARD COMMITTEE

In accordance with Rule 9.1 of the Takeovers Code, the Independent Board Committee has confirmed that, after taking into account the confirmation of the Independent Financial Adviser in respect of the 2021 Annual Results, its conclusion and recommendation in respect of the Offer as set out in the letter from the Independent Board Committee, the text of which is set out in the Composite Document, remain unchanged as at the date of this announcement.

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
Dragon Crown Group Holdings Limited
NG Wai Man
Chairman & Chief Executive Officer

Hong Kong, 30 March 2022

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 and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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.