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**Glorious Way Investments Limited**

**榮偉投資有限公司**

*(Incorporated in the British Virgin Islands  
with limited liability)*

**Deyun Holding Ltd.**

**德運控股有限公司\***

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

**(Stock Code: 1440)**

**JOINT ANNOUNCEMENT  
DELAY IN DESPATCH OF COMPOSITE DOCUMENT  
IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY  
DAKIN SECURITIES LIMITED  
FOR AND ON BEHALF OF  
GLORIOUS WAY INVESTMENTS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
DEYUN HOLDING LTD.  
(OTHER THAN THOSE ALREADY OWNED OR AGREED  
TO BE ACQUIRED BY GLORIOUS WAY INVESTMENTS LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

Reference is made to (i) the announcement (the “**Joint Announcement**”) jointly issued by Deyun Holding Ltd. (the “**Company**”) and Glorious Way Investments Limited (the “**Offeror**”) dated 27 June 2022 in relation to, among other things, the Offer; and (ii) the profit warning announcement issued by the Company dated 12 July 2022. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## **DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document containing, among other things, (i) further details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in relation to the Offer; and (iv) the accompanying form of acceptance and transfer, should be despatched to the Shareholders within 21 days from the date of the Joint Announcement (i.e. on or before 18 July 2022) or such later date as the Executive may approve.

As additional time is required to finalise certain information to be contained in the Composite Document, including but not limited to (i) the interim results of the Company and its subsidiaries for the six months ended 30 June 2022; and (ii) the letter of advice from the Independent Financial Adviser, an application has been made to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code, and the Executive has indicated that it is minded to grant the consent to extend the deadline for the despatch of the Composite Document (accompanied by the form of acceptance and transfer) to a date falling on or before 12 August 2022.

Further announcement(s) will be jointly made by the Offeror and the Company when the Composite Document (accompanied by the form of acceptance and transfer) is despatched.

By order of the board of director of  
**Glorious Way Investments Limited**  
**Tsoi Wing Sing**  
*Director*

By order of the Board of  
**Deyun Holding Ltd.**  
**Lin Minqiang**  
*Chairman*

Hong Kong, 18 July 2022

\* *For identification purpose only*

*As of the date of this joint announcement, the Board comprises of Mr. Lin Minqiang, Mr. Lin Chaowei, Mr. Lin Chaowen, Mr. Lin Bingzhong, Mr. Wei Cunzhuo and Ms. Lin Lili as executive Directors, and Mr. Sheng Zijiu, Mr. Chow Kit Ting, Mr. Yip Koon Shing, and Mr. Wong Chun Sek Edmund as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of the Offeror) in this joint announcement 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.*

*As at the date of this joint announcement, the sole director of the Offeror is Mr. Tsoi Wing Sing.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group), and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors) in this joint announcement 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.*