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RYKADAN CAPITAL LIMITED

宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 2288)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of Rykadan Capital Limited (the “**Company**”) dated 17 June 2022 (the “**Announcement**”) in relation to the Master Agreement relating to (1) major acquisition and connected transaction in relation to the proposed acquisition of a property and (2) major disposal and connected transaction in relation to the proposed disposal of 80% of the issued share capital of a subsidiary, and discloseable and connected transaction in relation to the Proposed Joint Venture. Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) further information on the Master Agreement and the transactions contemplated thereunder (including the Proposed Acquisition, the Proposed Disposal, the Proposed Joint Venture and the Possible Unwinding Transaction); (ii) the letter of recommendation from the Independent Board Committee to the Independent Shareholders; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders; (iv) other information as required under the Listing Rules; and (v) the notice of EGM is expected to be despatched to the Shareholders on or before 29 July 2022.

As additional time is required to finalise certain information to be included in the Circular, the despatch date of the Circular will be postponed to a date on or before 19 August 2022.

By Order of the Board
Rykadan Capital Limited

宏基資本有限公司

CHAN William

Chairman and Chief Executive Officer

Hong Kong, 29 July 2022

As at the date of this announcement, the Board comprises Mr. Chan William (Chairman and Chief Executive Officer) and Mr. Yip Chun Kwok (Chief Operating Officer) and Mr. LO Hoi Wah Heywood (Chief Financial Officer) as executive Directors, Mr. Ng Tak Kwan as a non-executive Director and Mr. To King Yan, Adam, Mr. Wong Hoi Ki and Mr. Ho Kwok Wah, George as independent non-executive Directors.