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The SPAC Shares and the SPAC Warrants being offered under the Listing Document are only to be issued to, and traded by, Professional Investors and this announcement is to be distributed to Professional Investors only.

*An investment in the securities of the Company involves significant risk. Prior to making an investment decision, prospective investors should consider carefully all of the information set out in the Listing Document, including the risk factors set out in “**Risk Factors**”. The obligations of the Underwriters under the Underwriting Agreement are subject to termination by the Sole Global Coordinator (for itself and on behalf of the Underwriters) if certain grounds arise prior to 8:00 a.m. on the Listing Date. Such grounds are set out in “**Underwriting**” in the Listing Document.*

The SPAC Shares and the SPAC Warrants comprising the Offer Securities have not been and will not be registered under the U.S. Securities Act or any state securities law in the United States and may not be offered, sold, pledged or transferred within the United States, except pursuant to an exemption from, or in a transaction that is not subject to, the registration requirements of the U.S. Securities Act. The Offer Securities may be offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act.

The Offer Securities will not be offered or sold in Hong Kong, by means of any document, other than to Professional Investors under the Listing Document.

HK ACQUISITION CORPORATION

香港匯德收購公司

(Incorporated in the Cayman Islands with limited liability)

LISTING ON THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED BY WAY OF SPAC OFFERING

Securities to be offered under the SPAC Offering	:	100,050,000 SPAC Shares and 50,025,000 SPAC Warrants
SPAC Share Offer Price	:	HK\$10.00 per SPAC Share, plus SFC transaction levy of 0.0027%, Hong Kong Stock Exchange trading fee of 0.005% and FRC transaction levy of 0.00015% (payable in full on application in Hong Kong dollars)
Entitlement for SPAC Warrants	:	One SPAC Warrant for every two SPAC Shares
Nominal value	:	HK\$0.0001 per SPAC Share
Stock code	:	7841 (for SPAC Shares)
Warrant code	:	4841 (for SPAC Warrants)

Promoters

Dr. Chan Tak Lam Norman Ms. Tsang King Suen Katherine Max Giant Limited

Sole Sponsor, Sole Global Coordinator, Joint Bookrunner and Joint Lead Manager



Joint Bookrunners and Joint Lead Managers



THE LISTING APPLICATION

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the SPAC Shares and the SPAC Warrants to be issued pursuant to the SPAC Offering, as described in the Listing Document, on the Main Board of the Stock Exchange. Assuming that the SPAC Offering becomes unconditional at or before 8:00 a.m. in Hong Kong on Monday, August 15, 2022, it is expected that dealings in the SPAC Shares and the SPAC Warrants on the Main Board of the Stock Exchange will commence at 9:00 a.m. on Monday, August 15, 2022 (the “**Listing Date**”).

No application for the listing of, and permission to deal in, the Promoter Shares and the Promoter Warrants on the Stock Exchange has been made.

STRUCTURE OF THE SPAC OFFERING

The SPAC Offering comprises the offering of 100,050,000 SPAC Shares and 50,025,000 SPAC Warrants. The SPAC Shares will represent 80% of the total Shares in issue immediately following the completion of the SPAC Offering. Prospective investors should refer to the sections headed “Terms of the SPAC Offering” and “Structure of the SPAC Offering” in the Listing Document for more details.

The SPAC Shares and the SPAC Warrants will be traded separately on and after the Listing Date. The SPAC Shares and the SPAC Warrants cannot be traded by members of the public who are not Professional Investors.

Prospective investors should note that to ensure that the Offer Securities will not be marketed to or traded by the public (without prohibiting marketing to or trading by Professional Investors), the trading board lot size of the SPAC Shares at and after listing of the SPAC Shares must have a value which is at least HK\$1 million. Accordingly, the SPAC Shares will be traded in board lots of 115,000 SPAC Shares with an initial value of HK\$1,150,000 per board lot based on the issue price of HK\$10.00 for each SPAC Share. The SPAC Warrants will be traded in board lots of 57,500 SPAC Warrants.

Pursuant to Chapter 18B of the Listing Rules, the conditions set out in “Important” in the Listing Document apply to the SPAC Offering and the listing of the SPAC Shares and the SPAC Warrants comprising the Offer Securities on the Stock Exchange.

Further, in order for the Company to comply with the relevant requirements of Rule 18B.05 of the Listing Rules, the SPAC Offering will only proceed if investors consist of at least 75 Professional Investors, out of whom at least 20 are Institutional Professional Investors and such Institutional Professional Investors hold at least 75% of each of the SPAC Shares and the SPAC Warrants. Prospective investors may be requested by the Underwriters through which they have indicated an interest in acquiring the Offer Securities to provide such evidence to support that they are Professional Investors.

EXPECTED TIMETABLE

Please refer to the expected timetable set out in “Expected Timetable” in the Listing Document for further details on the timetable of the SPAC Offering.

SETTLEMENT

If the Stock Exchange grants the listing of, and permission to deal in, the SPAC Shares and the SPAC Warrants and the Company complies with the stock admission requirements of HKSCC, the SPAC Shares and the SPAC Warrants will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the SPAC Shares on the Stock Exchange or any other date HKSCC chooses. Settlement of transactions between Exchange Participants (as defined in the Listing Rules) is required to take place in CCASS on the second settlement day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the SPAC Shares and the SPAC Warrants to be admitted into CCASS.

PUBLICATION OF ANNOUNCEMENT OF THE LEVEL OF INDICATIONS OF INTEREST

The announcement of the level of indications of interest in the SPAC Offering will be published on the websites of the Company and the Stock Exchange at www.hkacquisition.com and www.hkexnews.hk, respectively, on Friday, August 12, 2022.

No temporary document of title will be issued in respect of the SPAC Shares and the SPAC Warrants. The certificates for the SPAC Shares and the SPAC Warrants will be deposited into CCASS on or before Friday, August 12, 2022 but such certificates will only become valid at 8:00 a.m. on Monday, August 15, 2022, provided that the SPAC Offering has become unconditional in all respects at or before that time. Investors who trade the SPAC Shares or the SPAC Warrants prior to the certificates for the SPAC Shares and/or the SPAC Warrants becoming valid do so entirely at their own risk.

Dealings in the SPAC Shares and the SPAC Warrants is expected to commence at 9:00 a.m. on the Listing Date. The stock code of the SPAC Shares will be 7841 and the warrant code of the SPAC Warrants will be 4841.

This announcement is available for viewing on the websites of the Company and the Stock Exchange at www.hkacquisition.com and www.hkexnews.hk, respectively.

By order of the Board
HK Acquisition Corporation
CHAN Tak Lam Norman
Chairman of the Board and Executive Director

Hong Kong, August 9, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine, Dr. Wong Shue Ngar Sheila and Mr. Tsang Hing Shun Thomas as executive directors and Mr. Hui Chiu Chung, Mr. Wong See Ho, Prof. Tang Wai King Grace and Mr. Zhang Xiaowei as independent non-executive directors.