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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.*



**CHINACHEM GROUP**

**華懋集團**

**Diamond Ridge Holdings Limited**

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



**Pine Care Group Limited**

**松齡護老集團有限公司**

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

**(Stock Code: 1989)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE  
MANDATORY UNCONDITIONAL CASH OFFERS BY  
RAINBOW CAPITAL (HK) LIMITED FOR AND  
ON BEHALF OF THE OFFEROR TO ACQUIRE  
ALL THE ISSUED SHARES IN AND TO CANCEL  
ALL OUTSTANDING SHARE OPTIONS OF  
PINE CARE GROUP LIMITED (OTHER THAN THOSE  
ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

**Joint Financial Advisers to the Offeror**



**KPMG Corporate Finance Limited**

**RAINBOW.**

RAINBOW CAPITAL (HK) LIMITED  
泓博資本有限公司

**Rainbow Capital (HK) Limited**

**Independent Financial Adviser to the Independent Board Committee**



Akron Corporate Finance Limited  
亞貝隆資本有限公司

**Akron Corporate Finance Limited**

Reference is made to (i) the joint announcement issued by Diamond Ridge Holdings Limited (“**Offeror**”) and Pine Care Group Limited (“**Company**”) on 30 August 2022 in relation to, among other things, the SP Agreement and the possible unconditional mandatory cash offers by Rainbow Capital (HK) Limited for and on behalf of the Offeror to acquire all the issued shares in and to cancel all outstanding share options of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (“**Joint Announcement**”); (ii) the joint announcement issued by the Offeror and the Company on 20 September 2022 in relation to the delay in despatching the Composite Document (“**Delay Announcement**”); and (iii) the joint announcement issued by the Offeror and the Company on 30 September 2022 in relation to the Completion. Unless the context requires otherwise, terms defined in the Joint Announcement shall have the same meanings when used herein.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document (accompanied by the forms of acceptance), containing, among other things, (i) the terms and conditions of the Offers; (ii) the expected timetable of the Offers; (iii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders and the Offer Optionholders in respect of the Offers; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers; and (v) the form of the Option Offer letter have been despatched to the Shareholders and Optionholders on 7 October 2022.

## **EXPECTED TIMETABLE**

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. Unless otherwise specified, all times and dates in this joint announcement refer to Hong Kong local times and dates.

### **Hong Kong time**

Date of despatch of the Composite Document and the accompanying Form(s) of Acceptance and commencement of the Offers ( <i>Note 1</i> ) .....	Friday, 7 October 2022
Latest time and date for acceptance of the Offers on the Closing Date ( <i>Note 2</i> ) .....	4:00 p.m. on Friday, 28 October 2022
Closing Date ( <i>Note 2</i> ) .....	Friday, 28 October 2022
Announcement of the results of the Offers as at the Closing Date on the websites of the Stock Exchange and the Company ( <i>Note 2</i> ) .....	no later than 7:00 p.m. on Friday, 28 October 2022
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers on or before the Latest time and date for acceptance of the Offers on the Closing Date ( <i>Note 3</i> ) .....	Tuesday, 8 November 2022

*Notes:*

- (1) The Offers, which are unconditional, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until the Closing Date.
- (2) In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document was posted. The latest time and date for acceptance of the Offers will be at 4:00 p.m. on Friday, 28 October 2022 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement no later than 7:00 p.m. on Friday, 28 October 2022 stating whether the Offers have been extended, revised or have expired. In the event that the Offeror decides to extend the Offers, and the announcement regarding the extension of the Offers do not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offers are closed to those Offer Shareholders and Offer Optionholders who have not accepted the Share Offer and the Option Offer, respectively.

Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

All acceptances, instructions, authorisations and undertakings given by the Offer Shareholders in the **WHITE** Form of Acceptance and Transfer for Share Offer and by the Optionholders in the **PINK** Form of Acceptance for Option Offer shall be irrevocable except as permitted under the Takeovers Code. Please refer to paragraph 7 headed "Right of Withdrawal" in Appendix I to the Composite Document for further information of the circumstances where acceptances may be withdrawn.

- (3) Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of the Share Offer) payable for the Offer Shares tendered under the Share Offer will be posted to the Offer Shareholders accepting the Share Offer by ordinary post at their own risk. Payment of the consideration for the Offer Options tendered for cancellation under the Option Offer will be posted by ordinary post to the Offer Optionholders by ordinary post at their own risk. Payment will be made as soon as possible, but in any event within seven (7) Business Days from the date of receipt of complete and valid acceptance by the Registrar (for Share Offer) or the Company (for the Option Offer) of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code.

## **WARNING**

**Shareholders, Optionholders and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. If the Shareholders, Optionholders and potential investors of the Company are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisers.**

For and on behalf of  
**Diamond Ridge Holdings Limited**  
**Mr. Wong Hung Han**  
*Sole Director*

By order of the Board  
**Pine Care Group Limited**  
**Mr. Chan Yip Keung**  
*Executive Director*

Hong Kong, 7 October 2022

*As at the date of this joint announcement, the Board comprises nine Directors, namely Mr. Tang Yiu Sing, Mr. Chan Yip Keung, Mr. Yeung Ka Wing and Mr. Cheng Wai Ching as executive Directors; Dr. Tang Yiu Pong as non-executive Director; and Mr. Yuen Tak Tim Anthony, Mr. Lam Cheung Wai, Mr. Wong Kam Pui and Mr. Wong Kit Loong as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) 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. Wong Hung Han, and the directors of Chime Corporation Limited, which is the ultimate parent company of and indirectly controls the Offeror, are Mr. Choi Wun Hing, Donald, Mr. Wong Hung Han, Mr. Chan Kam Por and Mr. Ng Shung Mo.*

*The sole director of the Offeror together with the directors of Chime Corporation Limited, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*