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信銘生命科技集團有限公司
Aceso Life Science Group Limited
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00474)

HAO TIAN INTERNATIONAL
CONSTRUCTION INVESTMENT GROUP LIMITED
昊天國際建設投資集團有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1341)

JOINT ANNOUNCEMENT

**MAJOR TRANSACTION
IN RELATION TO
ACQUISITION OF SALE SHARES
AND
ISSUE OF CONSIDERATION NOTES**

**DISCLOSEABLE TRANSACTION
IN RELATION TO
ACQUISITION OF SALE SHARES
AND
ISSUE OF CONSIDERATION NOTES**

THE HTICI ACQUISITION

On 28 October 2022 (after trading hours), the Subsidiary-1 (a direct wholly-owned subsidiary of HTICI and an indirect non-wholly owned subsidiary of ALS) and the Seller entered into the Share Transfer Agreement-1, pursuant to which the Subsidiary-1 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-1 at the total consideration of HK\$255,000,000, which shall be settled upon Completion as to (i) HK\$50,000,000 by cash; and (ii) HK\$205,000,000 by the issue of the HTICI Consideration Notes.

THE ALS ACQUISITION

On 28 October 2022 (after trading hours), the Subsidiary-2 (a direct wholly-owned subsidiary of ALS) and the Seller entered into the Share Transfer Agreement-2, pursuant to which the Subsidiary-2 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-2 at the total consideration of HK\$170,000,000, which shall be settled upon Completion by the issue of the ALS Consideration Notes.

IMPLICATIONS UNDER THE LISTING RULES

HTICI

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the HTICI Acquisition is more than 5% but is less than 25% for HTICI, the HTICI Acquisition constitutes a discloseable transaction of HTICI under Chapter 14 of the Listing Rules and is subject to the reporting and announcement requirements.

ALS

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the HTICI Acquisition and the ALS Acquisition, when aggregated or on a standalone basis, is more than 25% but are all less than 100% for ALS, such transactions constitute major transactions of ALS under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and shareholders' approval requirements.

To the best of the knowledge, information and belief of the ALS Board, after having made all reasonable enquiries, no ALS Shareholders or any of their respective associates have any material interest in the Acquisitions. As such, no ALS Shareholders would be required to abstain from voting in favour of the resolution approving the Acquisitions. As at the date of this announcement, the Relevant ALS Shareholders, being a closely allied group of the ALS Shareholders, control an aggregate of 4,246,101,115 ALS Shares, which represents approximately 57.52% of issued share capital of ALS and voting rights in the general meeting of ALS and written shareholders' approval for the Acquisitions has been obtained from the Relevant ALS Shareholders. Accordingly, pursuant to Rule 14.44 of the Listing Rules, such written shareholders' approval may be accepted in lieu of holding a general meeting of ALS to approve the Acquisitions upon satisfaction of the conditions set out under Rule 14.44 of the Listing Rules.

A circular containing, among other information, further details of the Acquisitions and other information as required under the Listing Rules will be dispatched to the ALS Shareholders on or before 18 November 2022.

As the completion of the HTICI Acquisition and ALS Acquisition is subject to the satisfaction or waiver (as applicable) of certain conditions precedent stated in the Share Transfer Agreement-1 and the Share Transfer Agreement-2 respectively, the HTICI Acquisition and ALS Acquisition may or may not proceed. Accordingly, shareholders of HTICI and ALS and potential investors should exercise caution when dealing in the securities of each of HTICI and ALS.

INTRODUCTION

On 28 October 2022 (after trading hours), the Subsidiary-1 (a direct wholly-owned subsidiary of HTICI and an indirect non-wholly owned subsidiary of ALS) and the Seller entered into the Share Transfer Agreement-1, pursuant to which the Subsidiary-1 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-1 at the total consideration of HK\$255,000,000.

On the same day (after trading hours), the Subsidiary-2 (a direct wholly-owned subsidiary of ALS) and the Seller entered into the Share Transfer Agreement-2, pursuant to which the Subsidiary-2 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-2 at the total consideration of HK\$170,000,000.

THE SHARE TRANSFER AGREEMENT-1

Principal terms of the Share Transfer Agreement-1 are set out below:

Date : 28 October 2022 (after trading hours)
Parties : The Subsidiary-1; and
The Seller

The HTICI Acquisition

Pursuant to the Share Transfer Agreement-1, the Subsidiary-1 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-1 at the total consideration of HK\$255,000,000.

The Sale Shares-1, representing 6% of the entire issued share capital of the Target Company, will be sold free from any Encumbrance, other than obligations under memorandum and articles of association and other constitutional documents of the Target Company, that certain Shareholders' Agreement and requirements under securities laws.

Consideration

Pursuant to the Share Transfer Agreement-1, the total consideration payable to the Seller at Completion shall be HK\$255,000,000, which shall be settled upon Completion as to (i) HK\$50,000,000 by cash; and (ii) HK\$205,000,000 by the issue of the HTICI Consideration Note. The cash consideration of HK\$50,000,000 shall be transferred to the bank account of the Seller as a refundable deposit within three days after the date of the Share Transfer Agreement-1 and be retained and applied by the Seller to the total consideration upon Completion or be returned to the Subsidiary-1 if the Share Transfer Agreement-1 is terminated in accordance with the terms of the Share Transfer Agreement-1.

The total consideration was determined after arm's length negotiations between the Subsidiary-1 and the Seller on normal commercial terms taking into account of, among other things, the recent valuation report. Each of the HTICI Board and ALS Board considers that the total consideration is fair and reasonable and in the interests of the HTICI Group and ALS Group and their respective shareholders as a whole.

The principal terms and conditions of the HTICI Consideration Note are summarized as follows:

- Issuer : HTICI
- Noteholder : The Seller (or her nominee)
- Principal amount : HK\$205,000,000
- Maturity Date : The date falling the eighteen months of the date of issue of the HTICI Consideration Note.
- Interest : HTICI shall pay interest on the outstanding principal amount of the HTICI Consideration Note, at 7.5% per annum, payable in arrears on Maturity Date.
- No interest shall be payable if HTICI redeems the HTICI Consideration Note within six months from the date of the HTICI Consideration Note.
- Transferability : The HTICI Consideration Note may be assigned or transferred by the Holder to any person without any approval from HTICI in respect of the whole or any part of the outstanding Principal.
- Repayment and Redemption : HTICI shall repay the HTICI Consideration Note on the Maturity Date the entire outstanding Principal together with accrued but unpaid interest from and including the Issue Date up to the Maturity Date. No interest shall be payable if HTICI redeems the HTICI Consideration Note within six months from the date of the HTICI Consideration Note.
- Ranking : The HTICI Consideration Note will constitute direct, general, unsecured, unconditional and unsubordinated obligations of HTICI and will at all times rank at least pari passu with other present and future direct, general, unsecured, unconditional and unsubordinated obligations of HTICI.
- Listing : No application will be made for the listing of, or permission to deal in, the HTICI Consideration Note on the Stock Exchange or any other stock exchange.

Conditions Precedent

The obligations of Seller to consummate the transaction contemplated by the Share Transfer Agreement-1 are subject to fulfillment, or waiver by Seller, of the following conditions:

- (a) Glaring Sand having waived any and all right of first refusal, tag along right and any other rights which may prevent, restrict, disallow, delay or hinder the sale of the Sale Shares-1 and all rights to notice thereto;
- (b) the board of directors of the Target Company having unanimously approved the transactions contemplated under the Share Transfer Agreement-1;
- (c) each of the representations and warranties made by the Subsidiary-1 shall be true and accurate when made and as of the Completion Date;
- (d) the Subsidiary-1 having performed and complied with all agreements, obligations and covenants under the Share Transfer Agreement-1 on or prior to the Completion Date; and
- (e) The satisfactory completion of relevant Legal Due Diligence Report, Financial Due Diligence Report and Valuation Reports.

Completion

Subject to the fulfillment or waiver (as the case may be) of the conditions precedent, completion of the HTICI Acquisition shall take place on the Completion Date.

Upon Completion, the Subsidiary-1 will hold 6% of the entire issued share capital of the Target Company and the investment in the Target Company will be accounted for as financial asset at fair value through other comprehensive income in the accounts of each of the HTICI Group and the ALS Group.

If the completion of the HTICI Acquisition does not take place within twelve months from the date of the Share Transfer Agreement-1, the Share Transfer Agreement-1 shall lapse and become void (except the confidentiality obligations and certain clauses as specified therein), and the parties shall be released from all obligations thereunder, save for liabilities for any antecedent breaches thereof.

THE SHARE TRANSFER AGREEMENT-2

Principal terms of the Share Transfer Agreement-2 are set out below:

Date : 28 October 2022 (after trading hours)

Parties : The Subsidiary-2; and
The Seller

The ALS Acquisition

Pursuant to the Share Transfer Agreement-2, the Subsidiary-2 has conditionally agreed to acquire and the Seller has conditionally agreed to sell the Sale Shares-2 at the total consideration of HK\$170,000,000.

The Sale Shares-2, representing 4% of the entire issued share capital of the Target Company, will be sold free from any Encumbrance, other than obligations under memorandum and articles of association and other constitutional documents of the Target Company, that certain Shareholders' Agreement and requirements under securities laws.

Consideration

Pursuant to the Share Transfer Agreement-2, the total consideration payable to the Seller at Completion shall be HK\$170,000,000, which shall be settled upon Completion by the issue of the ALS Consideration Note.

The total consideration was determined after arm's length negotiations between the Subsidiary-2 and the Seller on normal commercial terms taking into account of, among other things, the recent valuation report. The ALS Board considers that the total consideration is fair and reasonable and in the interests of the ALS Group and its shareholders as a whole.

The principal terms and conditions of the ALS Consideration Note are summarized as follows:

Issuer	:	ALS
Noteholder	:	The Seller (or her nominee)
Principal amount	:	HK\$170,000,000
Maturity Date	:	The date falling the eighteen months of the date of issue of the HTICI Consideration Note.
Interest	:	ALS shall pay interest on the outstanding principal amount of the ALS Consideration Note, at 7.5% per annum, payable in arrears on Maturity Date. No interest shall be payable if ALS redeems the ALS Consideration Note within six months from the date of the ALS Consideration Note.
Transferability	:	The ALS Consideration Note may be assigned or transferred by the Holder to any person without any approval from ALS in respect of the whole or any part of the outstanding Principal.

- Repayment and Redemption : ALS shall repay the ALS Consideration Note on the Maturity Date the entire outstanding Principal together with accrued but unpaid interest from and including the Issue Date up to the Maturity Date. No interest shall be payable if ALS redeems the ALS Consideration Note within six months from the date of the ALS Consideration Note.
- Ranking : The ALS Consideration Notes will constitute direct, general, unsecured, unconditional and unsubordinated obligations of ALS and will at all times rank at least pari passu with other present and future direct, general, unsecured, unconditional and unsubordinated obligations of ALS.
- Listing : No application will be made for the listing of, or permission to deal in, the ALS Consideration Notes on the Stock Exchange or any other stock exchange.

Conditions Precedent

The obligations of Seller to consummate the transaction contemplated by the Share Transfer Agreement-2 are subject to fulfillment, or waiver by Seller, of the following conditions:

- (a) Glaring Sand having waived any and all right of first refusal, tag along right and any other rights which may prevent, restrict, disallow, delay or hinder the sale of the Sale Shares-2 and all rights to notice thereto;
- (b) the board of directors of the Target Company having unanimously approved the transactions contemplated under the Share Transfer Agreement-2;
- (c) each of the representations and warranties made by the Subsidiary-2 shall be true and accurate when made and as of the Completion Date;
- (d) the Subsidiary-2 having performed and complied with all agreements, obligations and covenants under the Share Transfer Agreement-2 on or prior to the Completion Date; and
- (e) The satisfactory completion of relevant Legal Due Diligence Report, Financial Due Diligence Report and Valuation Reports.

Completion

Subject to the fulfillment or waiver (as the case may be) of the conditions precedent, completion of the ALS Acquisition shall take place on the Completion Date.

Upon Completion, the Subsidiary-2 will hold 4% of the entire issued share capital of the Target Company and the investment in the Target Company will be accounted for as financial asset at fair value through other comprehensive income in the accounts of the ALS Group.

If the completion of the ALS Acquisition does not take place within twelve months from the date of the Share Transfer Agreement-2, the Share Transfer Agreement-2 shall lapse and become void (except the confidentiality obligations and certain clauses as specified therein), and the parties shall be released from all obligations thereunder, save for liabilities for any antecedent breaches thereof.

INFORMATION ON ALS GROUP AND HTICI GROUP AND THE PURCHASERS

ALS is an exempted company incorporated in the Cayman Islands with limited liability. ALS is an investment holding company and the ALS Group is principally engaged in (i) securities investment; (ii) provision of commodities, futures, securities brokerage and other financial services; (iii) asset management; (iv) rental and trading of construction machinery; (v) provision of repair and maintenance and transportation service; (vi) property development; (vii) property leasing; and (viii) money lending.

HTICI is an exempted company incorporated in the Cayman Islands with limited liability. HTICI is an investment holding company and the HTICI Group is principally engaged in (a) rental and trading of construction machinery; (b) property development business; and (c) provision of financial services and related financial advisory services through subsidiaries licensed to conduct (i) Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance; (ii) money lending activities.

The Subsidiary-1 is a company incorporated in British Virgin Islands with limited liability. As at the date of this announcement, the Subsidiary-1 is a direct wholly-owned subsidiary of HTICI and an indirect non-wholly owned subsidiary of ALS. The Subsidiary-1 is principally engaged in investment holding.

The Subsidiary-2 is a company incorporated in British Virgin Islands with limited liability. As at the date of this announcement, the Subsidiary-2 is a direct wholly-owned subsidiary of ALS. The Subsidiary-2 is principally engaged in investment holding.

INFORMATION ON THE SELLER

The Seller, a Singaporean Citizen, and an Independent Third Party to HTICI and ALS, is a well-known merchant and investor in commercial properties in China, Hong Kong and Singapore.

INFORMATION ON THE TARGET COMPANY

The Target Company is a company incorporated in the British Virgin Islands with limited liability and principally engaged in investment holding. The major asset of the Target Company being a 100% direct investment in Quanzhou Donghai Bay Asset Management Company Limited (泉州東海灣資產管理有限公司), a company incorporated in Fujian Province, the People's Republic of China with limited liability.

Quanzhou Donghai Bay Asset Management Company Limited (泉州東海灣資產管理有限公司) principally owns over 97,000 square meters (available lease out area over 65,000 square meters) in 泉州市東海灣怡園、泉州市太古廣場一期、泉州市太古廣場二期 shopping complex and 1,089 car parking spaces (with space over 14,000 square meters) provided for customer use.

The shops are leased to various operators, including clinic, retail shops, different café and coffee shops, restaurants, supermarket, cinema, and department store with 2021 total annual income over RMB33 million and the latest valuation of the above mentioned commercial properties is approximately HK\$4.7 billion.

As at the date of this announcement, the Target Company is owned as to 80.5% by the Seller and 19.5% by Glaring Sand.

To the best of the knowledge, information and belief of the ALS Board and HTICI Board, and having made all reasonable enquiries, each of the Seller and its ultimate beneficial owner is an Independent Third Party of ALS, HTICI and their respective connected persons.

FINANCIAL INFORMATION OF THE TARGET COMPANY

Based on the latest financial information, major financial extracts of the Target Company and Quanzhou Donghai Bay Asset Management Company Limited (泉州東海灣資產管理有限公司) are as follows:

China Pearl Global Ltd	1 January 2022 to 30 September 2022 (unaudited) Approximately HK\$ million	Year ended 31 December 2021 (unaudited) Approximately HK\$ million
Total Assets	839	879
Net Assets	839	35
Total Revenue	—	—
Net (loss)/profits for the period/year	(26)	2

Quanzhou Donghai Bay Asset Management Company Limited (泉州東海灣資產管理有限公司)	1 January 2022 to 30 September 2022 (unaudited) Approximately RMB\$ million	Year ended 31 December 2021 (audited) Approximately RMB\$ million
Total Assets	778	792
Net Assets	241	242
Total Revenue	23	33
Net (loss)/profits for the period/year	(1)	7

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

On the successful conclusion of the 20th National Congress of the Chinese Communist Party, it is optimistic to project that the economic open door policy of China will stay unchanged with particular emphasis on “dual circulation” and “supply-side structural reforms”, appreciation in properties value and steady growth of rental income are both achievable in Mainland China.

Quanzhou is a prefecture-level port city on the north bank of the Jin River, beside the Taiwan Strait in southern Fujian, China. It is Fujian’s largest metropolitan region with sizable population, the major asset of the Target Company is located in the prime commercial district within Quanzhou and there are a number of sizable residential and commercial construction sites around the area which also reflect that there are great potential for substantial growth in terms of both population and economy in the area which eventually is likely to result in capital gain in this acquisition.

The Board also considers that the Acquisition is a strategic fit to the Group’s strategy on expanding its investment portfolio and is in line with the Group’s investment plan in acquiring quality assets in the real estate sector. The Group currently owns quality properties in prime locations in London and South East Asia.

Based on the foregoing, the Directors consider that the terms of the Acquisition are fair and reasonable, on normal commercial terms and the Acquisition is in the interests of the Company and the Shareholders as a whole.

Each of the HTICI Board and ALS Board considers that the terms of the Share Transfer Agreement-1 are fair and reasonable and in the interests of the HTICI Group and ALS Group and their respective shareholders as a whole.

The ALS Board considers that the terms of the Share Transfer Agreement-2 are fair and reasonable and in the interests of the ALS Group and its respective shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

ALS

As one or more of the percentage ratios (as defined in the Listing Rules) applicable to the HTICI Acquisition and the ALS Acquisition, when aggregated or on a standalone basis, is more than 25% but are all less than 100% for ALS, such transactions constitute major transactions of ALS under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and shareholders’ approval requirements.

To the best of the knowledge, information and belief of the ALS Board, after having made all reasonable enquiries, no ALS Shareholders or any of their respective associates have any material interest in the Acquisitions. As such, no ALS Shareholders would be required to abstain from voting in favour of the resolution approving the Acquisitions. As at the date of this announcement, the Relevant ALS Shareholders, being a closely allied group of the ALS Shareholders, control an aggregate of 4,246,101,115 ALS Shares, which represents approximately 57.52% of issued share capital of ALS and voting rights in the general meeting of ALS and written shareholders’ approval for the Acquisitions has been obtained

from the Relevant ALS Shareholders. Accordingly, pursuant to Rule 14.44 of the Listing Rules, such written shareholders' approval may be accepted in lieu of holding a general meeting of ALS to approve the Acquisitions upon satisfaction of the conditions set out under Rule 14.44 of the Listing Rules.

The Relevant ALS Shareholders are as follows:

Name	Number of ALS Shares held	Approximate percentage shareholding (Note 1)
Ms. Li Shao Yu	611,284,342	8.28%
Asia Link Capital Investment Holdings Limited (Note 2)	3,357,578,773	45.48%
Team Success Venture Holdings Limited (Note 2)	230,900,000	3.13%
TRXY Development (HK) Limited (Note 2)	<u>46,338,000</u>	<u>0.63%</u>
Total	<u><u>4,246,101,115</u></u>	<u><u>57.52%</u></u>

Notes:

1. The percentage was calculated based on 7,381,776,805 issued ALS Shares as at the date of this announcement.
2. Asia Link Capital Investment Holdings Limited, Team Success Venture Holdings Limited and TRXY Development (HK) Limited are beneficially owned by Ms. Li Shao Yu.

A circular containing, among other information, further details of the Acquisitions and other information as required under the Listing Rules will be dispatched to the ALS Shareholders on or before 18 November 2022.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following words and expressions shall have the following meanings when used herein:

“Acquisitions”	the HTICI Acquisition and the ALS Acquisition
“ALS”	Aceso Life Science Group Limited (信銘生命科技集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 474), which is an indirect controlling shareholder of HTICI
“ALS Acquisition”	the proposed acquisition of the Sale Shares-2 by the Subsidiary-2 from the Seller pursuant to the Share Transfer Agreement-2
“ALS Board”	the board of directors of ALS

“ALS Consideration Notes”	7.5% notes due 2024 in the aggregate principal amount of HK\$170,000,000 issued by ALS
“ALS Group”	ALS and its subsidiaries, including without limitation the HTICI Group
“ALS Share(s)”	ordinary shares in the share capital of ALS
“ALS Shareholder(s)”	the shareholders of ALS
“Completion”	completion of the Acquisitions
“Completion Date”	the date on which Completion takes place
“connected person(s)”	has the meanings ascribed to it under the Listing Rules
“Encumbrances”	any pledge, lien, security interest, pre-emptive right, claim, equitable interest, option or other restriction or encumbrance of any nature whatsoever (whether on voting, transfer, sale, disposition or otherwise)
“Glaring Sand”	Glaring Sand Holdings Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“HTICI”	Hao Tian International Construction Investment Group Limited (昊天國際建設投資集團有限公司), an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1341)
“HTICI Acquisition”	the proposed acquisition of the Sale Shares-1 by the Subsidiary-1 from the Seller pursuant to the Share Transfer Agreement-1
“HTICI Board”	the board of directors of HTICI
“HTICI Consideration Notes”	7.5% notes due 2024 in the aggregate principal amount of HK\$230,000,000 issued by HTICI
“HTICI Group”	HTICI and its subsidiaries
“Independent Third Party(ies)”	third party(ies) independent of and not connected with the Company and its respective connected persons

“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange
“Relevant ALS Shareholders”	Asia Link Capital Investment Holdings Limited, Team Success Venture Holdings Limited, TRXY Development (HK) Limited and Ms. Li Shao Yu
“Sale Shares-1”	6,493,110 ordinary shares in the Target Company held by the Seller, representing 6% of the entire issued capital of the Target Company as at the date of the Share Transfer Agreement-1 and at Completion
“Sale Shares-2”	4,328,740 ordinary shares in the Target Company held by the Seller, representing 4% of the entire issued capital of the Target Company as at the date of the Share Transfer Agreement-2 and at Completion
“Seller”	Lui Yim Sheung (呂艷霜)
“Share Transfer Agreement-1”	the share transfer agreement dated 28 October 2022 entered into among the Subsidiary-1, the Seller and HTICI in respect of the HTICI Acquisition
“Share Transfer Agreement-2”	the share transfer agreement dated 28 October 2022 entered into among the Subsidiary-2, the Seller and ALS in respect of the ALS Acquisition
“Shareholders’ Agreement”	the shareholders’ agreement dated 6 May 2022 entered into by and among the Company, Quanzhou Donghai Bay Asset Management Co., Ltd. (泉州東海灣資產管理有限公司), the Seller and Glaring Sand
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subsidiary-1”	Novel Advice Limited, a company incorporated in the British Virgin Islands with limited liability, a direct wholly-owned subsidiary of HTICI and an indirect non-wholly owned subsidiary of ALS
“Subsidiary-2”	Leading Partner Group Limited (立群集團有限公司), a company incorporated in the British Virgin Islands with limited liability, a direct wholly-owned subsidiary of ALS

“Target Company” China Peral Global Limited (東方明珠環球有限公司), a company incorporated in the British Virgin Islands

“%” per cent

By order of the board of directors of
Aceso Life Science Group Limited
Xu Haiying
Executive Director

By order of the board of directors of
**Hao Tian International Construction
Investment Group Limited**
Fok Chi Tak
Executive Director

Hong Kong, 28 October 2022

As at the date of this announcement, the ALS Board comprises three executive directors, namely Mr. Xu Haiying, Dr. Zhiliang Ou, J.P. (Australia) and Mr. Fok Chi Tak; and three independent non-executive directors, namely Mr. Chan Ming Sun Jonathan, Mr. Lam Kwan Sing and Mr. Mak Yiu Tong.

As at the date of this announcement, the HTICI Board comprises three executive directors, namely Mr. Fok Chi Tak, Mr. Tang Yiu Chi James and Dr. Zhiliang Ou, J.P. (Australia); two non-executive directors, namely Mr. Xu Lin and Mr. Wei Bin; and four independent non-executive directors, namely Mr. Mak Yiu Tong, Mr. Li Chi Keung Eliot, Mr. Shek Lai Him Abraham and Mr. Chan Ming Sun Jonathan.