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Active Dynamic Limited

(Incorporated in British Virgin Islands with limited liability)

**金利豐金融集團有限公司
KINGSTON FINANCIAL GROUP LIMITED**

(Incorporated in Bermuda with limited liability)

(Stock Code: 01031)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE SCHEME DOCUMENT IN RELATION TO PROPOSED PRIVATISATION OF KINGSTON FINANCIAL GROUP LIMITED BY ACTIVE DYNAMIC LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT; AND PROPOSED WITHDRAWAL OF LISTING OF KINGSTON FINANCIAL GROUP LIMITED

Reference is made to the joint announcement (the “**Joint Announcement**”) dated 24 October 2022 issued by Active Dynamic Limited (the “**Offeror**”) and Kingston Financial Group Limited (the “**Company**”) in relation to, among other things, the proposed privatisation (the “**Proposal**”) of the Company by the Offeror by way of a scheme of arrangement (the “**Scheme**”) under Section 99 of the Companies Act and the proposed withdrawal of listing of the Company. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As set out in the Joint Announcement, pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document, including, amongst other things, details of the Proposal and the Scheme, an explanatory statement, the expected timetable relating to the Proposal, the recommendations of the Independent Board Committee, the letter of advice from the Independent Financial Adviser and notices of the Scheme Meeting and the SGM, together with forms of proxy in relation thereto, as well as other particulars required by the Takeovers Code, should be despatched to the Scheme Shareholders within 21

days of the date of the Joint Announcement (i.e., on or before 14 November 2022), and in compliance with the requirements of the Takeovers Code, the Companies Act, the orders from the Bermuda Court and any other applicable laws and regulations.

As additional time is required to finalise the financial information to be included in the Scheme Document, in particular the interim results of the Company for the six months ended 30 September 2022 and thereafter to submit the Scheme Document to the Bermuda Court to procure the holding of the Directions Hearing, the Offeror and the Company made an application to the Executive pursuant to Rule 8.2 of the Takeovers Code for, and the Executive has indicated that it is minded to grant consent to extend the time for the despatch of the Scheme Document to a date falling on or before 17 January 2023.

A detailed timetable for the Proposal will be set out in the Scheme Document and in the announcement to be jointly made by the Company and the Offeror upon the despatch of the Scheme Document.

WARNING

Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Active Dynamic Limited
Chu Yuet Wah
Sole Director

By order of the board of
Kingston Financial Group Limited
Chu, Nicholas Yuk-yui
Chairman

Hong Kong, 14 November 2022

As at the date of this joint announcement, the sole director of the Offeror is Mrs. Chu Yuet Wah.

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 confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as 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.

As at the date of this joint announcement, the executive directors of the Company are Mr. Chu, Nicholas Yuk-yui (Chairman), Mrs. Chu Yuet Wah (Chief Executive Officer), Mr. Chu, Kingston Chun Ho and Mr. Ho Chi Ho and the independent non-executive directors of the Company are Mr. Lau Man Tak, Ms. Lo, Miu Sheung Betty and Mr. Chiu Sin Nang, Kenny.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the sole director of the Offeror in her capacity as the director 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.