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## **DISCLOSEABLE TRANSACTION ACQUISITIONS OF LISTED SECURITIES**

### **THE ACQUISITIONS**

Through a series of acquisitions on 10 January 2023 (Eastern time, U.S.), the Acquirer, an indirect wholly-owned subsidiary of the Company, acquired a total of 120,000 Rivian Shares on the open market at an aggregate consideration of approximately US\$1,977,000 (equivalent to approximately HK\$15,421,000) (exclusive of transaction costs) at an average price of approximately US\$16.48 per Rivian Share.

### **LISTING RULES IMPLICATION**

One of the applicable percentage ratios for the Acquisitions, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisitions, exceeds 5% but is less than 25% and all the other applicable percentage ratios are less than 5%. As such, the Acquisitions, when aggregated with the Previous Acquisitions, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

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As the Acquisitions were made through the open market, the Company is not aware of the identities of the sellers of Rivian Shares. To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, the sellers of Rivian Shares and their respective ultimate beneficial owners are third parties independent of the Company and connected persons of the Company.

## INFORMATION OF RIVIAN

Rivian Automotive, Inc. is a company incorporated in Delaware with its shares listed on NASDAQ (Stock Symbol: RIVN).

According to the 2021 annual report of Rivian, the principal activities of Rivian including designing, development, and manufacturing category-defining electric vehicles and accessories and selling of electric vehicles directly to customers in the consumer and commercial markets with its vertically integrated ecosystem comprised of its vehicle technology platform, cloud architecture, product development and operations, products, and services.

The following financial information is extracted from unaudited 2022 and 2021 third quarterly financial results of Rivian:

	<b>For the nine months ended 30 September</b>	
	<b>2022</b>	<b>2021</b>
	US\$'millions	US\$'millions
Operating income	995	1
Loss before income tax	(5,025)	(2,227)
Loss after income tax	(5,029)	(2,227)
Net assets	<u>15,337</u>	<u>4,287</u>

## PREVIOUS ACQUISITIONS

The Acquirer acquired an aggregate of 219,116 Rivian Shares on the open market through the NASDAQ for an aggregate consideration of approximately US\$6,126,000 (equivalent to approximately HK\$47,783,000) (exclusive of transaction costs) in the 12 months preceding the Acquisitions. The Previous Acquisitions in aggregate did not constitute a discloseable transaction of the Company pursuant to Chapter 14 of the Listing Rules at the relevant time.

## REASONS FOR, AND THE BENEFITS OF, THE ACQUISITION

The principal activities of the Group are (i) exploration, development and mining of mineral resources, (ii) investment in financial instruments, (iii) property investment and (iv) money lending.

The Acquirer is an indirect wholly-owned subsidiary of the Company. It is incorporated in Hong Kong with limited liability and is principally engaged in investment in securities and acts as an investment holding company.

Given the Acquisitions are in alignment with the Group's principal activities on investment in financial instruments, the Acquisitions allow the Group to increase the return of funds of the Company by capitalizing the opportunities arising from the investment in Rivian Shares.

As the Acquisitions were made at market price, the Directors are of the view that the Acquisitions were fair and reasonable on normal commercial terms and in the interest of the Company and its shareholders as a whole.

## LISTING RULES IMPLICATION

One of the applicable percentage ratios for the Acquisitions, when aggregated with the Previous Acquisitions which were conducted within 12 months of the Acquisitions, exceeds 5% but is less than 25% and all the other applicable percentage ratios are less than 5%. As such, the Acquisitions, when aggregated with the Previous Acquisitions, constitute a discloseable transaction for the Company under Chapter 14 of the Listing Rules and is therefore subject to the reporting and announcement requirements under the Listing Rules.

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following respective meanings.

“Acquirer”	Skytop Technology Limited, a company incorporated in Hong Kong with limited liability and an indirect wholly-owned subsidiary of the Company
“Acquisitions”	the acquisitions of Rivian Shares on the open market of an aggregate of 120,000 Rivian Shares conducted on 10 January 2023 (Eastern time, U.S.) at an aggregate consideration of approximately US\$1,977,000 (equivalent to approximately HK\$15,421,000) (exclusive of transaction costs)
“Board”	the board of Directors of the Company
“Company”	CST Group Limited, a 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: 985)
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“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
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“NASDAQ”	NASDAQ Stock Exchange
“Previous Acquisitions”	The Acquirer acquired an aggregate of 219,116 Rivian Shares on the open market through NASDAQ for an aggregate consideration of approximately US\$6,126,000 (equivalent to approximately HK\$47,783,000) (exclusive of transaction cost) in the 12 months preceding the Acquisitions

“Rivian”	Rivian Automotive, Inc., a company incorporated as a Delaware corporation with its shares listed on NASDAQ (Stock Symbol: RIVN)
“Rivian Share(s)”	the common share(s) issued by Rivian, which are listed on NASDAQ and denominated in US\$
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“USA”	the United States of America
“US\$”	United States dollar, the lawful currency of the United States of America
“%”	per cent

By Order of the Board  
**CST Group Limited**  
**Wah Wang Kei, Jackie**  
*Company Secretary and Executive Director*

Hong Kong, 11 January 2023

*As at the date of this announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Han Xuyang, Mr. Hui Richard Rui, Mr. Kwan Kam Hung, Jimmy and Mr. Wah Wang Kei, Jackie as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.*