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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

**(1) PRIVATISATION OF
KINGSTON FINANCIAL GROUP LIMITED
BY ACTIVE DYNAMIC LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 99 OF THE COMPANIES ACT;**

(2) EFFECTIVE DATE OF THE SCHEME;

**(3) WITHDRAWAL OF LISTING OF
THE ORDINARY SHARES;**

AND

(4) PAYMENT UNDER THE SCHEME

Financial Adviser to the Offeror

Nuada Limited

Financial Adviser to the Company



金利豐財務顧問
KINGSTON CORPORATE FINANCE

Independent Financial Adviser

ALTUS CAPITAL LIMITED

INTRODUCTION

References are made to (i) the composite scheme document dated 17 January 2023 (the “**Scheme Document**”) jointly issued by Active Dynamic Limited (the “**Offeror**”) and Kingston Financial Group Limited (the “**Company**”) in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement (the “**Scheme**”) under Section 99 of the Companies Act (the “**Proposal**”); (ii) the announcement dated 9 February 2023 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Scheme Meeting and the SGM; and (iii) the announcement dated 20 February 2023 jointly issued by the Offeror and the Company in relation to, among other things, the sanction of the Scheme by the Bermuda Court. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those used in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned (without modification) by the Bermuda Court on Friday, 17 February 2023 (Bermuda time).

A copy of the order of the Bermuda Court sanctioning the Scheme was delivered to the Registrar of Companies for registration on Wednesday, 22 February 2023 (Bermuda time).

All of the outstanding Conditions as set out in the paragraph headed “Conditions of the Proposal and the Scheme” under the section headed “Terms of the Proposal” in the Explanatory Statement in Part VI of the Scheme Document were fulfilled and the Scheme became effective on Wednesday, 22 February 2023 (Bermuda time).

PAYMENT UNDER THE SCHEME

Cheques for the payment of the Cancellation Price under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Friday, 3 March 2023.

WITHDRAWAL OF LISTING OF THE ORDINARY SHARES

It is expected that the listing of the Ordinary Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Monday, 27 February 2023.

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, 23 February 2023

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 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.