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TeraMetal Holdings Limited

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



SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE SALE AND PURCHASE AGREEMENT;
AND
(2) UNCONDITIONAL MANDATORY CASH OFFER BY
ASIAN CAPITAL LIMITED
FOR AND ON BEHALF OF TERAMETAL HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
SMART GLOBE HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY TERAMETAL HOLDINGS LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



Reference is made to the announcement dated 26 April 2023 jointly issued by the Offeror and the Company (the “**Joint Announcement**”) in respect of, among other things, the Sale and Purchase Agreement and the Offer. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE SALE AND PURCHASE AGREEMENT

The Offeror and the Company (as informed by the Sellers and the Offeror) are pleased to announce that all the conditions precedent under the Sale and Purchase Agreement have been fulfilled and the Completion took place on 2 May 2023. The Offeror acquired 750,000,000 Shares (representing approximately 73.53% of the issued share capital of the Company as at the date of this joint announcement) at the consideration of HK\$196,050,000 (representing HK\$0.2614 per Sale Share). Thus, immediately after the Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it hold 750,000,000 Shares, representing approximately 73.53% of the issued share capital of the Company.

UNCONDITIONAL MANDATORY CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make an unconditional mandatory general offer in cash for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). In compliance with the Takeovers Code, the Offeror, through Asian Capital, will make the Offer for all the Offer Shares pursuant to Rule 26.1 of the Takeovers Code, on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) further details on the terms of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer; and (iv) the relevant forms of acceptance and transfer of the Offer Shares, is expected to be despatched to the Shareholders on or before 17 May 2023.

Further announcement(s) in relation to the despatch of the Composite Document will be jointly made by the Offeror and the Company as and where appropriate.

WARNING

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If the Shareholders 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.

By order of the board of directors of
TeraMetal Holdings Limited
Ng Ho Lun
Director

By order of the board of directors of
Smart Globe Holdings Limited
Lam Tak Ling Derek
Chairman

Hong Kong, 2 May 2023

As at the date of this joint announcement, the executive Directors are Mr. LAM Tak Ling Derek, Mr. CHAN Yee Yeung and Ms. TSE Yuen Shan Ivy; and the independent non-executive Directors are Mr. LI Chun Hung, Mr. ONG Chor Wei and Mr. YAM Kam Kwong, JP.

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 sole 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 such statement contained in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Ng Ho Lun.

The sole director of the Offeror accepts 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 inquiries, that, to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions 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.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.