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SKYWORTH

SKYWORTH GROUP LIMITED

創維集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

**CONDITIONAL CASH OFFER BY
CLSA LIMITED ON BEHALF OF
SKYWORTH GROUP LIMITED
TO BUY-BACK UP TO 100,000,000 SHARES
AT HK\$5.0 PER SHARE**

APPLICATION FOR WHITEWASH WAIVER

AND

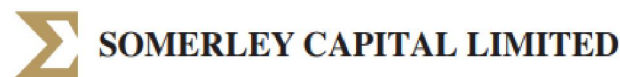
**CONDITIONAL VERY SUBSTANTIAL
ACQUISITION FOR SKYWORTH GROUP LIMITED**

REDUCTION OF PRC MGO OFFER PRICE

Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



Reference is made to the offer document (the “**Offer Document**”) of the Company dated 14 April 2023 in relation to, among other things, the Offer, the Whitewash Waiver and the PRC MGO. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

As disclosed in the Offer Document, the board of directors of Skyworth Digital declared a conditional cash dividend of RMB2.00 (tax inclusive) per 10 shares, which was approved by the shareholders of Skyworth Digital at the annual general meeting held on 11 April 2023. As advised by CITIC Securities, if such dividend is paid in full prior to the launch of the PRC MGO, the offer price under the PRC MGO would be adjusted downwards accordingly.

The Company has been notified by Skyworth Digital that the aforementioned dividend will be paid in full prior to the making of the PRC MGO. Accordingly, as advised by CITIC Securities, the offer price of the PRC MGO will be reduced from RMB15.02 per Skyworth Digital share to RMB14.82 per Skyworth Digital share, representing a decrease of RMB0.20 per Skyworth Digital share. Based on the reduced offer price and the total number of Skyworth Digital shares that are subject to the PRC MGO (being 504,503,558 Skyworth Digital shares), the maximum consideration payable under the PRC MGO will be approximately RMB7,476.7 million.

Save as disclosed above, all other terms and conditions of the PRC MGO shall remain unchanged.

By order of the Board
Skyworth Group Limited
Shi Chi
Chief Executive Officer

Hong Kong, 10 May 2023

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Liu Tangzhi (Vice Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.