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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

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
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



Independent Financial Adviser to the Company



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 and the announcement dated 16 May 2023 jointly issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) further details on the terms of the Offer; (ii) the recommendation from the Independent Board Committee in respect of the Offer; (iii) the letter from the independent financial adviser in respect of the Offer, together with the acceptance and transfer form, have been despatched to the Shareholders on 30 May 2023 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event that there is any change to the following timetable as and when appropriate.

Event	Expected time and date
Despatch date of the Composite Document and the acceptance and transfer form and commencement date of the Offer (<i>Note 1</i>)	Tuesday, 30 May 2023
Latest time and date for acceptance of the Offer (<i>Notes 3 and 5</i>)	4:00 p.m. on Tuesday, 20 June 2023
Closing Date (<i>Notes 2 and 5</i>)	Tuesday, 20 June 2023
Announcement of the results of the Offer as at the Closing Date to be posted on the website of the Stock Exchange (<i>Notes 2 and 5</i>)	no later than 7:00 p.m. on Tuesday, 20 June 2023
Latest date for posting of remittance for the amounts due under the Offer in respect of valid acceptances received under the Offer (<i>Notes 4 and 5</i>)	Friday, 30 June 2023

Notes:

1. The unconditional Offer, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “6. Right of Withdrawal” in Appendix I to the Composite Document.

2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Tuesday, 20 June 2023. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Offer and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out on page I-2 in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholder(s) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid, in accordance with the Takeovers Code.
5. If there is a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal in force on the Closing Date or the date for posting of remittances and it has (i) not been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the Closing Date will be postponed to 4:00 p.m. on the next Business Day and the date for posting of remittances will be postponed to the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the Closing Date or the date for posting of remittances will be on the same day.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected, the Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All time and date references contained in this joint announcement, the Composite Document and the accompanying acceptance and transfer form are to Hong Kong time and date.

WARNING

The Shareholders are encouraged to read the Composite Document and the acceptance and transfer form carefully, including the recommendation of the Independent Board Committee and the letter of advice from the independent financial adviser in respect of the Offer before deciding whether or not to accept the Offer.

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, 30 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.