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Harmonic Ease Ventures Limited
(和安創投有限公司)
(Incorporated in the British Virgin Islands with limited liability)

Yongsheng Advanced Materials Company Limited
永盛新材料有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 3608)

JOINT ANNOUNCEMENT

**MONTHLY UPDATE ON
PROPOSED PRIVATISATION BY WAY OF
VOLUNTARY GENERAL CASH OFFERS BY
HALCYON SECURITIES
ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL OF THE ISSUED SHARES IN
THE COMPANY
(OTHER THAN THOSE SHARES ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND/OR THE BVI PAC)
AND TO CANCEL ALL OUTSTANDING SHARE OPTIONS**

Financial Adviser to the Offeror



Halcyon Capital Limited

Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

Reference is made to (i) the announcement (the “**Joint Announcement**”) jointly issued by Harmonic Ease Ventures Limited (the “**Offeror**”) and Yongsheng Advanced Materials Company Limited (the “**Company**”) dated 23 June 2023, in relation to, among others, the voluntary conditional general cash offers by Halcyon Securities for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or the BVI PAC) and to cancel all the outstanding Share Options; and (ii) the announcement (the “**Delay Announcement**”) jointly issued by the Offeror and the Company dated 14 July 2023 in relation to the delay in despatch of the Composite Document. Capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement, unless the context requires otherwise.

The Company and the Offeror wish to update the Shareholders and potential investors of the Company on the progress relating to the proposed privatisation of the Company.

As set out in the Delay Announcement, the Executive has given its consent for an extension of time for despatch of the Composite Document to a date falling on or before 31 August 2023. As at the date of this joint announcement, the Offeror and the Company are in the course of finalising the information to be included in the Composite Document (including but not limited to the property valuation and the letter of advice from the Independent Financial Adviser). The Company and the Offeror expects to despatch the Composite Document on or before 31 August 2023.

Further announcement(s) will be made jointly by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Offers and the despatch of the Composite Document as and when appropriate.

WARNING

The Offers are subject to the satisfaction and/or waiver (where applicable) of the Conditions. Accordingly, the Offers may or may not become unconditional. Shareholders, holders of securities and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the sole director of
Harmonic Ease Ventures Limited
(和安創投有限公司)
LI Cheng
Director

By order of the Board of
Yongsheng Advanced Materials Company Limited
永盛新材料有限公司
MA Qinghai
Executive Director

Hong Kong, 15 August 2023

As at the date of this joint announcement, the sole director of the Offeror is Mr. Li Cheng.

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 confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those 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 are Mr. Li Cheng, Mr. Li Conghua, Mr. Ma Qinghai and Mr. Xu Wensheng; and the independent non-executive Directors are Ms. Wong Wai Ling, Mr. He Chengying and Dr. Wang Huaping.

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 the 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 those expressed by the sole director of the Offeror in his capacity as 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 statement in this joint announcement misleading.