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利·寶·閣

**Li Bao Ge Group Limited**

**利寶閣集團有限公司**

**KAFELAKU COFFEE INDUSTRIAL LIMITED**

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

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 1869)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
MANDATORY CONDITIONAL CASH OFFER BY  
SILVERBRICKS SECURITIES COMPANY LIMITED  
FOR AND ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES IN  
LI BAO GE GROUP LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED  
TO BE ACQUIRED BY THE OFFEROR AND/OR  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**



**元庫證券有限公司**  
SILVERBRICKS SECURITIES CO., LTD.



**建泉融資有限公司**  
VBG Capital Limited

**Offer Agent to the Offeror**



**元庫證券有限公司**  
SILVERBRICKS SECURITIES CO., LTD.

**Independent Financial Adviser to the Independent Board Committee**

**VINCO** 榮高

**Vinco Financial Limited**

References are made to (i) the joint announcement issued by Li Bao Ge Group Limited (the “**Company**”) and Kafelaku Coffee Industrial Limited (the “**Offeror**”) dated 10 August 2023 and the composite offer and response document (the “**Composite Document**”) dated 31 August 2023 jointly published by the Company and the Offeror in respect of, among other things, the mandatory conditional cash offer by Silverbricks Securities Company Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and/or parties acting in concert with it).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document (accompanied by the Form of Acceptance), containing, among other things, (i) the expected timetable of the Offer; (ii) further details on the terms and conditions of the Offer; (iii) the recommendation from the Independent Board Committee in respect of the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the terms of the Offer and as to the acceptance of the Offer, have been despatched to the Shareholders on 31 August 2023 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be jointly made by the Company and the Offeror in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and  
the accompanying Form of Acceptance and  
commencement date of the Offer (*Note 1*) . . . . . Thursday, 31 August 2023

Latest time and date for acceptance of the Offer  
on the first Closing Date (*Notes 2, 6 and 7*) . . . . . by 4:00 p.m. on  
Thursday, 21 September 2023

First Closing Date (*Notes 2, 6 and 7*) . . . . . Thursday, 21 September 2023

Announcement of the results of the Offer  
as at the first Closing Date, to be posted  
on the website of the Stock Exchange (*Notes 2, 6 and 7*) . . . . . by 7:00 p.m. on  
Thursday, 21 September 2023

Latest date for posting of remittances for  
the amount due in respect of valid acceptances  
received under the Offer on or before 4:00 p.m.  
on the first Closing Date assuming the Offer becomes  
or is declared unconditional on the first Closing Date  
(Notes 3 and 6) . . . . . Tuesday, 3 October 2023

Latest time and date for acceptance of the Offer that  
remains open for acceptances assuming the Offer  
becomes or is declared unconditional on  
first Closing Date (Notes 4 and 6) . . . . . by 4:00 p.m. on  
Thursday, 5 October 2023

Final Closing Date (Notes 4 and 6) . . . . . Thursday, 5 October 2023

Announcement of the results of the Offer  
as at the final Closing Date assuming the Offer becomes  
or is declared unconditional on the first Closing Date,  
to be posted on the website of the Stock Exchange  
and the Company . . . . . by 7:00 p.m. on  
Thursday, 5 October 2023

Latest date for posting of remittances for  
the amount due in respect of valid acceptances  
received under the Offer on or before 4:00 p.m.  
on the final Closing Date, being the latest time and  
date on which the Offer remain open for acceptances  
assuming the Offer becomes or is declared unconditional  
on the first Closing Date (Notes 3 and 6). . . . . Monday, 16 October 2023

Latest time and date by which the Offer can become  
or be declared unconditional as to acceptances (Note 5) . . . . . Monday, 30 October 2023

*Notes:*

1. The Offer is made on Thursday, 31 August 2023, the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least twenty one (21) days following the date on which the Composite Document was posted. The latest time for acceptance of the Offer is 4:00 p.m. on the first Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). 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 the results of the Offer and whether the Offer has been revised or extended or has expired or has become or is declared unconditional. In the event that the Offeror decides to extend the Offer, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice in writing will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

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 (as set out 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.

All acceptances, instructions, authorisations and undertakings given by the Offer Shareholders in the Form of Acceptance shall be irrevocable except as permitted under the Takeovers Code. Please refer to “6. Right of Withdrawal” in Appendix I to the Composite Document for further information of the circumstances where acceptances may be withdrawn.

3. Subject to the Offer becoming unconditional, remittances in respect of the cash consideration for the Offer Shares (after deducting the Offer Shareholders’ ad valorem stamp duty in respect of acceptances of the Offer) under the Offer will be despatched to the accepting Shareholder(s) (to the address specified on the relevant Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and all the relevant documents to render the acceptance under the Offer complete and valid, and (ii) the date on which the Offer becomes or is declared unconditional in all respects.
4. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than fourteen (14) days thereafter. In such case, at least fourteen (14) days’ notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day of the Composite Document is posted. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Monday, 30 October 2023 unless extended by the Offeror with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offer can become or be declared unconditional in all respects is Monday, 30 October 2023.
6. The latest time and date for acceptance of the Offer and/or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a “black rainstorm warning”, in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and/or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. In such case, the latest time for acceptance of the Offer and/or the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.
7. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed “6. Right of Withdrawal” in Appendix I to the Composite Document.

Save as mentioned above, if the latest time for the acceptance of the Offer and/or 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.

## **WARNING**

**The Independent Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.**

**Shareholders and potential investors of the Company should note that the Offer is subject to the satisfaction of the condition as set out in the Composite Document. Accordingly, the Offer may or may not become unconditional.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

**The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.**

By order of the board of directors of  
**Kafelaku Coffee Industrial Limited**  
**Liang Naiming**  
*Sole Director*

By order of the Board  
**Li Bao Ge Group Limited**  
**Chan Chun Kit**  
*Chairman*

Hong Kong, 31 August 2023

*As at the date of this joint announcement, Mr. Liang Naiming is the sole director of the Offeror. As the sole director of the Offeror, Mr. Liang Naiming accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Directors and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors in their capacity as such) 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 statements in this joint announcement misleading.*

*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's Concert Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror in his capacity as such) 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the executive Directors are Mr. Chan Chun Kit, Ms. Chan Josephine Wai Sze, Ms. Zhu Xueqin and Mr. Liang Naiming; the non-executive Director is Mr. Chow Yiu Pong David; and the independent non-executive Directors are Mr. Kan Sze King Kenneth, Mr. Lee Cheung Yuet Horace and Mr. Chan Ming Kei.*

*This joint announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange for a minimum period of 7 days from the date of publication and on the website of the Company at <http://www.starofcanton.com.hk>.*