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New Sparkle Roll International Group Limited
新耀萊國際集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 970)

**ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE
AND
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement published by New Sparkle Roll International Group Limited (“**Company**”) on 17 October 2023 (“**Response Announcement**”) in response to the announcement issued by the Offeror on 5 October 2023. Unless otherwise stated, capitalized terms used herein shall have the same meanings as those defined in the Response Announcement.

The Board would like to announce that the Independent Board Committee comprising all the independent non-executive Directors, namely Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu and Ms. Liu Wenjing, has been established to make recommendation to the Independent Shareholders, the Optionholders and the CB Holders in respect of the Offers and to advise the Independent Shareholders, the Optionholders and the CB Holders as to whether or not the terms of the Offers are fair and reasonable and as to the acceptance of the Offers.

The Company wishes to confirm that the following matters disclosed in the Response Announcement have been taken into consideration in the establishment of the Independent Board Committee:–

- (a) The grant of 300,000 Share Options to each of Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong and Mr. Gao Yu on 4 August 2023 under the Share Option Scheme, and that none of the said Share Option has been exercised.
- (b) The attempt of the Offeror and/or Pro Honor in September 2023 to, inter alia, propose resolutions to remove all of the then existing Directors by way of purported written notices dated 4 September 2023 and 6 September 2023 respectively. The Company wishes to add that the proposed resolutions may cover Ms. Liu Wenjing, although Ms. Liu was appointed as an independent non-executive Director on 13 November 2023 after the date of the purported notices.

Amasse Capital Limited, a licensed corporation to carry out Type 1 and Type 6 regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders, the Optionholders and the CB Holders in respect of the Offers and, in particular, as to whether the Offers are fair and reasonable and as to the acceptance of the Offers. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser and the recommendation of the Independent Board Committee will be included in the Response Document relating to the Offers.

Shareholders and potential investors of the Company should be aware that the Offers are subject to the satisfaction or waiver (where applicable) of the Conditions. Accordingly, the Offers may or may not become or be declared unconditional. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in any doubt about their position should consult their licensed securities dealer or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisors.

By Order of the Board
New Sparkle Roll International Group Limited
Zheng Hao Jiang
Chairman

Hong Kong, 21 November 2023

As at the date of this announcement, the Company has four executive Directors and four independent non-executive Directors. The executive Directors are Mr. Zheng Hao Jiang, Mr. Zhao Xiaodong, Mr. Zhu Lei and Ms. Cheng Bin. The independent non-executive Directors are Mr. Choy Sze Chung, Jojo, Mr. Lam Kwok Cheong, Mr. Gao Yu and Ms. Liu Wenjing.

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.