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CHINACHEM GROUP

華懋集團

Diamond Ridge Holdings Limited

(Incorporated in the British Virgin Islands with limited liability)



Pine Care Group Limited

松齡護老集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1989)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

**(1) PROPOSAL FOR THE PRIVATISATION OF
PINE CARE GROUP LIMITED
BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
PINE CARE GROUP LIMITED**

Joint Financial Advisors to the Offeror



KPMG Corporate Finance Limited



RAINBOW CAPITAL (HK) LIMITED
滙博資本有限公司

Rainbow Capital (HK) Limited

References are made to the (i) joint announcement issued by Pine Care Group Limited (the “**Company**”) and Diamond Ridge Holdings Limited (the “**Offeror**”) dated 6 October 2023 (the “**Joint Announcement**”) in relation to, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act; and (ii) joint announcement issued by the Company and the Offeror in relation to the time extension for despatch of the scheme document (“**Time Extension Announcement**”). Unless otherwise specified herein, capitalised terms used herein shall have the same meaning as those defined in the Joint Announcement and the Time Extension Announcement.

The Board would like to update the Shareholders and potential investors of the Company that further to the Time Extension Announcement, the Company has made an application to the Grand Court for convening the Direction Hearing to seek the Grand Court’s directions for convening the Court Meeting to approve the Scheme. The Company and the Offeror are currently in the course of finalising the information in relation to the Proposal and the Scheme to be included in the Scheme Document.

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

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, and the Scheme may or may not become effective. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn. Shareholders 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 advisors.

By the order of the board of directors
Diamond Ridge Holdings Limited
Wong Hung Han Sole
Director

By the order of the Board
Pine Care Group Limited
Chan Yip Keung
Executive Director

Hong Kong, 27 November 2023

As at the date of this joint announcement, the Board comprises ten directors, namely, Mr. Choi Wun Hing Donald, Mr. Wong Hung Han, Mr. Tsang Tin For, Mr. Wu Tat Ming Damein and Ms. Hui Wai Man as non-executive directors; Mr. Chan Yip Keung as executive director; and Mr. Yuen Tak Tim Anthony, Mr. Lam Cheung Wai, Mr. Wong Kam Pui and Mr. Wong Kit Loong as independent non-executive directors.

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 the Offeror Concert Parties) and the Directors confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the sole director of the Offeror and the

directors of Chime Corporation Limited) 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 sole director of the Offeror is Mr. Wong Hung Han, and the directors of Chime Corporation Limited, which is the ultimate parent company of and indirectly controls the Offeror, are Mr. Choi Wun Hing Donald, Mr. Wong Hung Han and Mr. Tsang Tin For.

The sole director of the Offeror together with the directors of Chime Corporation Limited jointly and severally accept 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 inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those 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.