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ATLAS KEEN LIMITED

(Incorporated in the British Virgin Islands with limited liability)



(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 985)

**PROPOSED PRIVATIZATION OF CST GROUP LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT; AND
PROPOSED WITHDRAWAL OF LISTING OF SHARES**

- (1) EFFECTIVE DATE;**
- (2) WITHDRAWAL OF LISTING OF SHARES; AND**
- (3) PAYMENT UNDER THE SCHEME**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee

Nuada Limited

INTRODUCTION

References are made to (i) the composite scheme document (the “**Scheme Document**”) dated 27 October 2023 jointly issued by the Company and the Offeror in relation to, among other things, the proposal for the privatization of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and the proposed withdrawal of listing of the Company; (ii) the announcement dated 20 November 2023 jointly issued by the Company and the Offeror in relation to, among other things, the results of the Court Meeting and the EGM ; and (iii) the announcement dated 1 December, 2023 jointly issued by the Company and the Offeror in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Scheme Sanction Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Scheme Document.

Unless otherwise stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

SCHEME EFFECTIVE DATE

As set out in the Scheme Sanction Announcement, the Scheme was sanctioned (without modification) by the Grand Court on Thursday, 30 November 2023 (Cayman Islands time). The reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day at the same hearing.

An office copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration on Friday, 1 December 2023 (Cayman Islands time).

All of the Conditions as set out in the section headed “4. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum forming part of the Scheme Document have been fulfilled and the Scheme became effective on Friday, 1 December 2023 (Cayman Islands time).

WITHDRAWAL OF LISTING OF THE SHARES

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn with effect from 4:00 p.m. on Monday, 4 December 2023.

PAYMENT UNDER THE SCHEME

Cheques for the payment of the Cancellation Price will be dispatched to the Scheme Shareholders as soon as possible but in any event on or before Tuesday, 12 December 2023.

WARNING:

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD 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 LICENSED SECURITIES DEALERS OR REGISTERED INSTITUTIONS IN SECURITIES, BANK MANAGERS, SOLICITORS, PROFESSIONAL ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board of
Atlas Keen Limited
Chiu Tao
Director

By Order of the Board of
CST Group Limited
Li Man Ting
Company Secretary

Hong Kong, 4 December 2023

As at the date of this joint announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Han Xuyang, Mr. Hui Richard Rui and Mr. Kwan Kam Hung, Jimmy as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror, Mr. Chiu, and the Offeror Concert Parties) and 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 Mr. Chiu (in his capacity as the sole director of the Offeror), and the Offeror Concert Parties) 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, Mr. Chiu is the sole director of the Offeror. 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 enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors (in their capacity as the Directors) other than Mr. Chiu) 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 contained in this joint announcement misleading.