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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

**VOLUNTARY CONDITIONAL CASH OFFERS BY
HALCYON SECURITIES LIMITED
ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL ISSUED SHARES OF 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**

- (1) COMPLETION OF COMPULSORY ACQUISITION;
AND
(2) WITHDRAWAL OF LISTING OF THE SHARES**

Financial adviser to the Offeror



Halcyon Capital Limited

INTRODUCTION

Reference is made to the (i) announcement (the “**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 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 of the Company; (ii) the announcement dated 14 July 2023 and jointly issued by the Company and the Offeror in relation to the delay in despatch of the composite document; (iii) the announcement dated 15 August 2023 and jointly issued by the Company and the Offeror in relation to the monthly update on the Offers pursuant to the Takeovers Code; (iv) the composite offer and response document (the “**Composite Document**”) and the Form(s) of Acceptance dated 31 August 2023 and jointly issued by the Company and the Offeror in relation to the Offers; (v) the announcement dated 21 September 2023 and jointly issued by the Company and the Offeror in relation to the Offers having become unconditional in all respects; (vi) the announcement dated 5 October 2023 and jointly issued by the Company and the Offeror in relation to, among others, the closing and results of the Offers (the “**Final Closing Announcement**”); (vii) the announcement dated 15 November 2023 and jointly issued by the Company and the Offeror in relation to, among others, the compulsory acquisition (the “**CA Announcement**”); and (viii) the compulsory acquisition notice issued by the Offeror on 3 January 2024 (the “**Compulsory Acquisition Notice**”).

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, the Final Closing Announcement and the CA Announcement, unless the context requires otherwise.

COMPLETION OF COMPULSORY ACQUISITION

On 3 January 2024, the Offeror despatched the Compulsory Acquisition Notices to all the Remaining Offer Shareholders pursuant to Section 88 of the Cayman Islands Companies Act. The notice period during which Remaining Offer Shareholders could apply to the Grand Court to object to the Compulsory Acquisition expired at 11:59 p.m. on 2 February 2024 (Cayman Islands time) (being the date of expiry of one month from the date of the Compulsory Acquisition Notice). Based on the search of the Register of Writs and Other Originating Process of the Grand Court conducted by the Offeror on 5 February 2024 (Cayman Islands time), no such application had been made to the Grand Court by any Remaining Offer Shareholders. Since no Remaining Offer Shareholders had made such application by 11:59 p.m. on 2 February 2024 (Cayman Islands time), the Offeror became entitled and bound to acquire the Remaining Offer Shares on the same terms as the Share Offer.

The Compulsory Acquisition was completed and all the Remaining Offer Shares were transferred to the Offeror on 6 February 2024. The aggregate amount of the Compulsory Acquisition Consideration due to the Remaining Offer Shareholders has been paid by the Offeror to the Company which is holding such sum in a separate bank account on trust for the Remaining Offer Shareholders until the earlier of (i) the Remaining Offer Shareholders having been paid the Compulsory Acquisition Consideration in accordance with the terms of the Share Offer; and (ii) the expiry of six years from the date of completion of the Compulsory Acquisition. The Compulsory Acquisition Cheques will be despatched as soon as practicable after 7 February 2024 and in any event no later than end of February 2024 to the Remaining Offer Shareholders whose names appeared on the register of members of the Company on 27 December 2023 or other persons entitled thereto.

WITHDRAWAL OF LISTING OF SHARES

The Stock Exchange has approved the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15(1) of the Listing Rules. The last day of trading of the Shares on the Stock Exchange was 21 December 2023 and the listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Wednesday, 7 February 2024.

Unless otherwise stated, all time references in this announcement refer to Hong Kong time.

By order of the sole director of Harmonic Ease Ventures Limited (和安創投有限公司)	By order of the Board of Yongsheng Advanced Materials Company Limited 永盛新材料有限公司
LI Cheng <i>Director</i>	MA Qinghai <i>Executive Director</i>

Hong Kong, 6 February 2024

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.