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**KIG Real Estate Holdings Limited**

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

**KFM KINGDOM HOLDINGS LIMITED**

**KFM金德控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock code: 3816)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT  
IN RELATION TO THE  
MANDATORY UNCONDITIONAL CASH OFFER BY  
HEAD & SHOULDERS SECURITIES LIMITED  
FOR AND ON BEHALF OF KIG REAL ESTATE HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN  
KFM KINGDOM HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY  
KIG REAL ESTATE HOLDINGS LIMITED AND PARTIES ACTING IN  
CONCERT WITH IT)**

**Offer agent to the Offeror**



**Financial adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee and  
the Offer Shareholders**

**ALTUS CAPITAL LIMITED**

References are made to (i) the joint announcement (the “**Rule 3.5 Announcement**”) of the Company and KIG Real Estate dated 1 December 2023 in respect of, among other things, the KPST Acquisition, the MF Share Sale and the Offer; (ii) the joint announcement of the Company and KIG Real Estate dated 22 December 2023 in relation to the delay in despatch of the Composite Document; (iii) the circular issued by the Company dated 15 January 2024 in relation to, among other things, the KPST Acquisition; (iv) the announcement of the Company dated 31 January 2024 in relation to the poll results of the EGM; (v) the joint announcement of the Company and KIG Real Estate dated 5 February 2024 in relation to, among other things, completion of each of KPST Acquisition and the MF Share Sale; and (vi) the composite document (the “**Composite Document**”) jointly issued by the Company and KIG Real Estate dated 9 February 2024. Unless otherwise stated, capitalised terms used in this joint announcement have the same meanings defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

As disclosed in the Rule 3.5 Announcement, it is the intention of the Company and KIG Real Estate to combine the offer document and the offeree board circular in the Composite Document.

The Composite Document (accompanied by the Form of Acceptance) containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer accompanied by the acceptance and transfer forms); (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Offer Shareholders in relation to the Offer, has been despatched to the Offer Shareholders on 9 February 2024 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE**

The Offer will be opened for acceptance on and from Friday, 9 February 2024 and the latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 1 March 2024 (unless revised or extended in accordance with the Takeovers Code, in which case, announcement will be made as and when appropriate).

Unless otherwise specified, all times and dates contained in this joint announcement refer to Hong Kong local times and dates.

Despatch date of the Composite Document and  
the Form of Acceptance and the commencement  
date of the Offer<sup>(note 1)</sup> . . . . . Friday, 9 February

Latest time and date for acceptance of  
the Offer<sup>(notes 2, 3 and 5)</sup> . . . . . 4:00 p.m. on  
Friday, 1 March

Closing Date of the Offer<sup>(notes 2, 3 and 5)</sup> . . . . . Friday, 1 March

Announcement of the results of the Offer as  
at the Closing Date to be posted on the website  
of the Stock Exchange<sup>(notes 3 and 5)</sup> . . . . . No later than 7:00 p.m. on  
Friday, 1 March

Latest date for posting of remittances in respect of  
valid acceptances received under  
the Offer<sup>(notes 4 and 5)</sup> . . . . . Tuesday, 12 March

*Notes:*

1. The Offer, which is unconditional in all respects, is made on the date of the posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “6. Right of withdrawal” in Appendix I to the Composite Document.
2. 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 instruction to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days after the date on which the Composite Document is posted. The Offer will initially remain open for acceptances until 4:00 p.m. on Friday, 1 March 2024, 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). The Offeror and the Company will jointly issue an announcement no later than 7:00 p.m. on Friday, 1 March 2024 in relation to any extension of the Offer, in which the announcement will state either the next Closing Date or, a statement the Offer will remain open until further notice. In the latter case, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Offer Shareholders who have not accepted the Offer.

4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Shareholder(s) by ordinary post at their own risk as soon as possible but in any event no later than seven (7) Business Days after the date of receipt of a duly completed acceptance in accordance with Note 1 to Rule 30.2 of the Takeovers Code.
5. The latest time and date for acceptance of the Offer and the latest date for posting remittances for the amounts due under the Offer in respect of valid acceptances will be varied if there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning, or "extreme conditions" caused by super typhoons, 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 the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Instead the latest time and date for acceptance of the Offer and the latest date for posting of remittances will be rescheduled to 4:00 p.m. on the next following Business Day on which neither of those warnings is in force at any time between 9:00 a.m. and 4:00 p.m..

Save as mentioned above, if the latest time for acceptance of the Offer do not take effect on the date and time as stated above, the other dates mentioned above may be affected. KIG Real Estate and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **IMPORTANT**

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

**Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. KIG Real Estate and the Company remind their respective associate 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 sole director of  
**KIG Real Estate Holdings Limited**  
**Mr. Sun Kwok Wah Peter**  
*Sole Director*

By order of the Board of  
**KFM KINGDOM HOLDINGS LIMITED**  
**Mr. Zhang Haifeng**  
*Chairman*

Hong Kong, 9 February 2024

*As at the date of this joint announcement, the executive Directors are Mr. Sun Kwok Wah Peter, Mr. Wong Chi Kwok; the non-executive Director is Mr. Zhang Haifeng (Chairman); and the independent non-executive Directors are Mr. Wan Kam To, Ms. Zhao Yue and Mr. Shen Zheqing.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to KIG Real Estate and KIG 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 KIG Real Estate in his capacity as the sole director of KIG Real Estate) 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 KIG Real Estate is Mr. Sun Kwok Wah Peter.*

*The sole director of KIG Real Estate accepts full responsibility for the accuracy of the information contained in this joint announcement (other than any information 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.*