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## **SZE CHING LAU**

### **VOLUNTARY CONDITIONAL CASH OFFERS TO ACQUIRE ALL OF THE ISSUED SHARES AND ALL OUTSTANDING CONVERTIBLE BONDS OF NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY SZE CHING LAU AND PARTIES ACTING IN CONCERT WITH HIM) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED**

- (1) LEVEL OF ACCEPTANCES OF THE OFFERS;**
- (2) UPDATE ON LEGAL PROCEEDINGS;**
- AND**
- (3) FURTHER EXTENSION OF THE OFFER PERIOD**

Reference is made to (1) the announcement dated 5 October 2023 published by the Offeror in relation to the Offers; (2) the announcement dated 17 October 2023 published by New Sparkle Roll International Group Limited (the “**Company**”) in relation to the Offers; (3) the offer document dated 24 November 2023 issued by the Offeror (the “**Offer Document**”); (4) the response document dated 8 December 2023 issued by the Company (the “**Response Document**”); (5) the announcement dated 22 December 2023 published by the Offeror in relation to the level of acceptance of the Offers on the First Closing Date and the extension of the Offers (the “**First Extension Announcement**”); (6) the announcement dated 12 January 2024 published by the Offeror in relation to the level of acceptance of the Offers on the Extended Closing Date and further extension of the Offers (the “**Second Extension Announcement**”); (7) the inside information announcement of the Company dated 18 January 2024; (8) the clarification announcement of the Offeror dated 19 January 2024; (9) the announcement dated 23 January 2024 published by the Offeror in relation to the level of acceptance of the Offers on the Further Extended Closing Date and extension of the Offers pursuant to Rule 15.5 of the Takeovers Code (the “**Rule 15.5 Extension Announcement**”); (10) the announcement dated 26 January 2024 published by the Offeror in relation to the discharge of injunction order granted on 18 January 2024; (11) the announcement dated 8 February 2024 published by the Offeror in relation to, among other things, the grant of injunction order against the Offeror and further extension of the Offers (the

“**Second Rule 15.5 Extension Announcement**”, together with First Extension Announcement, the Second Extension Announcement and the Rule 15.5 Extension Announcement, the “**Extension Announcements**”); and (12) the announcement dated 9 February 2024 published by the Company in accordance with Rule 3.8 of the Takeovers Code.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Offer Document and the Extension Announcements.

#### **LEVEL OF ACCEPTANCES OF THE OFFERS REMAINS OVER 50%**

As at 4:00 p.m. on 21 February 2024, the Offeror had received (a) 33 valid acceptances in respect of a total of 92,552,818 Offer Shares, representing approximately 23.48% of the issued Share capital of the Company as at the date of this announcement.

According to the announcement dated 6 February 2024 published by the Company, 3,400,000 new Shares were allotted and issued pursuant to the exercise of 3,400,000 Share Options granted under the 2022 Share Option Scheme, and therefore, as at the date of this announcement, the Company has no outstanding Share Options and hence there is no acceptance of any Option Offer and no Optionholders eligible to the Option Offer.

According to the announcement dated 9 February 2024 published by the Company, the outstanding Convertible Bonds with an aggregate principal amount of HK\$10,000,000 convertible into 2,500,000 Shares has been fully redeemed, and therefore, as at the date of this announcement, there is no acceptance of any Convertible Bond Offer and no CB Holder eligible to the Convertible Bond Offer.

As set out in the Offer Document, the Share Offer is conditional upon, among other things, valid acceptances of the Share Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date in respect of such number of Offer Shares which together with Shares acquired or agreed to be acquired before or during the Offers, will result in the Offeror and the Offeror Concert Parties together holding more than 50% of the voting rights in the Company as at 21 February 2024 (the “**Rule 15.5 Further Extended Closing Date**”).

Immediately before commencement of the Offer Period (i.e. 5 October 2023), the Offeror and the Offeror Concert Parties were interested in an aggregate of 104,690,187 Shares, representing approximately 26.56% of the issued Share capital of the Company as at the date of this announcement. As at 4:00 p.m. on the Rule 15.5 Further Extended Closing Date, taking into account the Acceptance Shares, the Offeror and the Offeror Concert Parties would hold an aggregate of 197,243,005 Shares, representing approximately 50.0462% of the issued Share capital of the Company as at the date of this announcement.

Save as disclosed, none of the Offeror and the Offeror Concert Parties (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; or (ii) has acquired or agreed to acquire any Shares or the rights over Shares nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

## **UPDATE ON LEGAL PROCEEDINGS**

As disclosed in the Second Rule 15.5 Extension Announcement, the Offeror has filed summons on 7 February 2024 for an order granting the leave to appeal against the Decision, the hearing of which was scheduled for 21 February 2024 at the High Court at 9:30 a.m..

The Offeror wishes to inform the Shareholders that the Hearing was heard before the Judge at the High Court on 21 February 2024, whereby the Judge dismissed the Offeror's summons for an order granting the leave to appeal to the Court of Appeal of the High Court of Hong Kong (the "**Court of Appeal**") against the Decision (the "**Order**").

The Offeror has made an application to the Court of Appeal by way of summons for an order granting the leave to appeal against the Decision on 21 February 2024 (the "**Appeal Summons**").

Further announcement(s) on the status of the appeal and/or the legal proceedings will be made as and when appropriate.

## **FURTHER EXTENSION OF THE OFFERS**

Due to the Order and the pending hearing of the Appeal Summons (the "**Hearing**"), the Offeror remains unable to declare the Offers unconditional as to acceptances until it is discharged on appeal. Accordingly, an application has been made for the consent of the Executive for a further extension of the Offers under Rule 15.5 of the Takeovers Code pending the outcome of the Hearing. The Executive has indicated that it is minded to grant consent to further extend "Day 60" under Rule 15.5 of the Takeovers Code to a date which is the earliest of (i) the date of the hearing in the Court of Appeal of the Offeror's application for leave to appeal against the Decision, (ii) the date of the substantive hearing in the Court of Appeal of the Offeror's appeal against the Decision, and (iii) 24 March 2024.

In connection with the acceptance of the Offers, pursuant to Rule 17 of the Takeovers Code, relevant Offer Shareholders shall be entitled to withdraw their acceptance after 21 days from the First Closing Date (i.e. Friday, 12 January 2024), if the Offers have not by then become unconditional as to acceptances. Such entitlement to withdraw shall be exercisable until such time as the Offers become or are declared unconditional as to acceptances. However, the final time for the withdrawal must coincide with the final time for the lodgment of acceptances set out in Rule 15.5 of the Takeovers Code.

As at the date of this announcement, the Offeror has received three (3) requests for withdrawal of acceptances of 55,062 Shares in relation to the Offers pursuant to Rule 17 of the Takeovers Code. The right of withdrawal under Rule 17 of the Takeovers Code remains available to the relevant Offer Shareholders until such time as the Offers become or are declared unconditional as to acceptances.

**Shareholders and/or potential investors of the Company should be aware that the Offers are subject to conditions being fulfilled (or waived, if applicable). Accordingly, the Offers may or may not become unconditional.**

**Shareholders are strongly advised to read this announcement, the Offer Document and the Forms of Acceptance carefully. Shareholders and/or potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

**The associates of the Offeror are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.**

**Sze Ching Lau**  
*Offeror*

Hong Kong, 21 February 2024

*Mr. Sze Ching Lau accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his 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.*

*The information relating to the Group and the Shareholders (other than the Offeror and the Offeror Concert Parties) in this announcement has been extracted from or based on the published information of the Company, including its annual report for the financial year ended 31 March 2023, monthly return of the Company published on the website of the Stock Exchange on 1 February 2024, the next day disclosure return — change in issued share capital of the Company published on the website of the Stock Exchange on 6 February 2024, the Offeree Announcement, the Rule 3.8 Offeree Announcements, the Response Document and the Rule 3.8 announcement published by the Company dated 9 February 2024. The only responsibility accepted by Mr. Sze Ching Lau in respect of such information is for the correctness and fairness of its reproduction or presentation.*

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