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WANG YONGKUI

**ANNOUNCEMENT
PRE-CONDITIONAL VOLUNTARY CASH PARTIAL
OFFER BY RAINBOW CAPITAL (HK) LIMITED FOR
AND ON BEHALF OF
MR. WANG YONGKUI
TO ACQUIRE 158,000,000 SHARES IN
WISDOM WEALTH RESOURCES INVESTMENT
HOLDING GROUP LIMITED (OTHER THAN THOSE
ALREADY OWNED BY MR. WANG YONGKUI AND
PARTIES ACTING IN CONCERT WITH HIM)**

Financial Adviser to the Offeror



RAINBOW CAPITAL (HK) LIMITED
流博資本有限公司

PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER

On 30 April 2024 (after trading hours), the Offeror notified the Offeree Company that he has firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire 158,000,000 Offer Shares (representing approximately 4.71% of the Offeree Company's issued share capital as at the date of this announcement) not already owned by the Offeror and parties acting in concert with him at the Offer Price of HK\$0.018 per Offer Share.

The making of the Partial Offer is subject to the satisfaction of the Pre-condition and the Condition as set out in the sections headed "Pre-Condition to the Partial Offer" and "Condition to the Partial Offer" in this announcement, respectively.

As at the date of this announcement, the Offeror and parties acting in concert with him were not interested directly or indirectly in any voting rights or rights over any Shares, convertible securities, warrants or options of the Offeree Company or any derivatives in respect of such securities.

As at the date of this announcement, the Offeree Company has 3,355,140,697 Shares in issue. The Offeree Company does not have any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares, nor has it entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

Principal terms of the Partial Offer

Subject to the Pre-Condition, the Partial Offer will be made by Rainbow Capital, for and on behalf of the Offeror, in compliance with the Takeovers Code on the basis set out below:

For each Offer Share HK\$0.018 in cash

The Partial Offer will be extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

Pre-Condition to the Partial Offer

The making of the Partial Offer will be subject to the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code.

An application has been made to the Executive in relation to the Pre-Condition.

Condition to the Partial Offer

The Partial Offer will be subject to the Condition that valid acceptances being received (and not, where permitted, withdrawn) in respect of a minimum of 158,000,000 Offer Shares at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which shall be at least 28 days following the Despatch Date of the Offer Document issued by the Offeror in respect of the Partial Offer, or such later date as may be extended by the Offeror in accordance with the requirements of the Takeovers Code.

If the Partial Offer is declared unconditional in all respects on or before the 14th day after the Despatch Date, then the Final Closing Date would be on (but no earlier than) the First Closing Date, being 28 days after the Despatch Date. If the Partial Offer is declared unconditional in all respects later than the 14th day after the Despatch Date, the Final Closing Date would be 14 days after the date of such declaration.

Total value of the Partial Offer

Assuming valid acceptances of the Partial Offer for the required minimum number of 158,000,000 Offer Shares have been tendered by the Qualifying Shareholders and based on the Offer Price of HK\$0.018 per Offer Share, the total cash consideration payable by the Offeror to purchase the 158,000,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$2,844,000.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer by his personal savings.

Rainbow Capital, as the financial adviser to the Offeror, is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror under the Partial Offer.

DESPATCH OF THE OFFER DOCUMENT

Subject to the satisfaction of the Pre-Condition, the Offeror is required to despatch the Offer Document containing, among others, the terms and conditions of the Partial Offer and the Form of Acceptance and Transfer, to the Shareholders within 21 days of the date of this announcement in accordance with Rule 8.2 of the Takeovers Code. Further announcement(s) regarding despatch of the Offer Document will be made by the Offeror in due course.

WARNING

Shareholders and potential investors of the Offeree Company should note that the Partial Offer will be subject to the satisfaction of the Pre-Condition and the Condition. Accordingly, the Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree 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.

PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER

On 30 April 2024 (after trading hours), the Offeror notified the Offeree Company that he has firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire 158,000,000 Offer Shares (representing approximately 4.71% of the Offeree Company's issued share capital as at the date of this announcement) not already owned by the Offeror and parties acting in concert with him at the Offer Price of HK\$0.018 per Offer Share.

The making of the Partial Offer is subject to the satisfaction of the Pre-condition and the Condition as set out in the sections headed "Pre-Condition to the Partial Offer" and "Condition to the Partial Offer" in this announcement, respectively.

As at the date of this announcement, the Offeror and parties acting in concert with him were not interested directly or indirectly in any voting rights or rights over any Shares, convertible securities, warrants or options of the Offeree Company or any derivatives in respect of such securities.

As at the date of this announcement, the Offeree Company has 3,355,140,697 Shares in issue. The Offeree Company does not have any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) which are convertible or exchangeable into Shares, nor has it entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

Principal terms of the Partial Offer

Subject to the Pre-Condition, the Partial Offer will be made by Rainbow Capital, for and on behalf of the Offeror, in compliance with the Takeovers Code on the basis set out below:

For each Offer Share HK\$0.018 in cash

The Offer Price of HK\$0.018 per Share was determined after taking into account, among other things, the financial performance of the Offeree Company, the trading liquidity of the Shares and the historical closing prices of the Shares which demonstrated a general downward trend, and the prospect of the Offeree Company.

The Partial Offer will be extended to all Qualifying Shareholders in accordance with the requirements of the Takeovers Code.

Pre-Condition to the Partial Offer

The making of the Partial Offer will be subject to the obtaining of consent from the Executive in respect of the Partial Offer pursuant to Rule 28.1 of the Takeovers Code.

An application has been made to the Executive in relation to the Pre-Condition.

The Pre-Condition is not waivable by the Offeror. If the Pre-Condition is not satisfied by 30 June 2024 (or such later date as may be determined by the Offeror at his own discretion and as permitted by the Executive), the Partial Offer will not be made. The Offeror will issue a further announcement as soon as practicable after the Pre-Condition has been satisfied.

WARNING

The Pre-Condition must be satisfied before the making of the Partial Offer. Therefore, the making of the Partial Offer is only a possibility. Accordingly, Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in securities of the Offeree Company.

Condition to the Partial Offer

The Partial Offer will be subject to the Condition that valid acceptances being received (and not, where permitted, withdrawn) in respect of a minimum of 158,000,000 Offer Shares at or before 4:00 p.m. (Hong Kong time) on the First Closing Date which shall be at least 28 days following the Despatch Date of the Offer Document issued by the Offeror in respect of the Partial Offer, or such later date as may be extended by the Offeror in accordance with the requirements of the Takeovers Code.

In the event that valid acceptances are received:

- (i) for less than the required number of 158,000,000 Offer Shares by the First Closing Date, unless the First Closing Date is extended in accordance with the requirements of the Takeovers Code, the Partial Offer will not proceed and will lapse immediately; and
- (ii) for not less than the required number of 158,000,000 Offer Shares on or before the First Closing Date, the Offeror will declare the Partial Offer unconditional as to acceptances on or before the First Closing Date.

Pursuant to Rule 15.1 of the Takeovers Code, where the offeree board circular is posted after the date of the Offer Document, the Partial Offer must initially be open for acceptance for at least 28 days following the Despatch Date of the Offer Document.

Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Pursuant to Rule 28.4 of the Takeovers Code, if the Partial Offer has been declared unconditional as to acceptances prior to the First Closing Date, provided that Rule 15.3 of the Takeovers Code is complied with, the Offeror cannot extend the Final Closing Date to a day beyond the 14th day after the First Closing Date.

Accordingly, if the Partial Offer is declared unconditional in all respects on or before the 14th day after the Despatch Date, then the Final Closing Date would be on (but no earlier than) the First Closing Date, being 28 days after the Despatch Date. If the Partial Offer is declared unconditional in all respects later than the 14th day after the Despatch Date, the Final Closing Date would be 14 days after the date of such declaration.

The Offeror will issue an announcement in relation to the revision, extension or lapse of the Partial Offer or the fulfilment of the condition to the Partial Offer in accordance with the Takeovers Code and the Listing Rules. The latest time on which the Offeror can declare the Partial Offer unconditional in all respects is 7:00 p.m. on the 60th day after the Despatch Date (or such later date to which the Executive may consent).

Comparison of value for the Offer Price

The Offer Price of HK\$0.018 per Offer Share represents:

- (a) a discount of approximately 43.75% to the closing price of HK\$0.032 per Share as quoted on the Stock Exchange on 28 March 2024, the last trading day immediately prior to the date of this announcement (the “**Last Trading Day**”);
- (b) a discount of approximately 44.44% to the average of the closing prices of the Shares of approximately HK\$0.0324 as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Trading Day;
- (c) a discount of approximately 43.22% to the average of the closing prices of the Shares of approximately HK\$0.0317 as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Trading Day;
- (d) a discount of approximately 27.42% to the average of the closing prices of the Shares of approximately HK\$0.0248 as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including the Last Trading Day;
- (e) a discount of approximately 98.54% to the audited consolidated net asset value attributable to the Shareholders of approximately HK\$1.2350 per Share as at 31 December 2022, calculated based on the audited consolidated net asset value attributable to the shareholders of approximately HK\$4,143.6 million as at 31 December 2022 and 3,355,140,697 Shares in issue as at the date of this announcement; and

- (f) a discount of approximately 98.48% to the unaudited consolidated net asset value attributable to the Shareholders of approximately HK\$1.1854 per Share as at 30 June 2023, calculated based on the unaudited consolidated net asset value attributable to the Shareholders of HK\$3,977.3 million as at 30 June 2023 and 3,355,140,697 Shares in issue as at the date of this announcement.

Highest and lowest Share prices

During the six-month period immediately preceding and including the Last Trading Day (i.e. from 28 September 2023 to 28 March 2024):

- (a) the highest closing price of the Shares as quoted on the Stock Exchange was HK\$0.119 per Share on 9 October 2023; and
- (b) the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.016 per Share on 13 March 2024.

Total value of the Partial Offer

Assuming valid acceptances of the Partial Offer for the required number of 158,000,000 Offer Shares have been tendered by the Qualifying Shareholders and based on the Offer Price of HK\$0.018 per Offer Share, the total cash consideration payable by the Offeror to purchase the 158,000,000 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$2,844,000.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer by his personal savings.

Rainbow Capital, as the financial adviser to the Offeror, is satisfied that sufficient financial resources are available to the Offeror to satisfy the consideration payable by the Offeror under the Partial Offer.

Acceptance of the Partial Offer

Shareholders may accept the Partial Offer in respect of some or all of the Shares held by them. Subject to the Partial Offer becoming unconditional in all respects, if valid acceptances are received for more than the required number of Offer Shares on the date which is (i) the 14th day after the date on which the Partial Offer is declared unconditional as to acceptances; or (ii) the First Closing Date, whichever is the later, provided that the Partial Offer will be open for acceptance for at least 28 days following the Despatch Date, the total number of Offer Shares to be taken up by the Offeror from each accepting Qualifying Shareholder will be determined by the total number of Offer Shares tendered for acceptance in accordance with the following formula (the “**Formula**”):

$$\frac{A}{B} \times C$$

- A = the number of Offer Shares under the Partial Offer (i.e. 158,000,000 Offer Shares)
- B = the total number of Offer Shares validly tendered for acceptance by all Qualifying Shareholders under the Partial Offer
- C = the number of Offer Shares tendered for acceptance by the relevant individual Qualifying Shareholder under the Partial Offer

Partial nature of the Partial Offer and effect of fractions

It is possible that, if a Qualifying Shareholder tenders all his/her Shares for acceptance under the Partial Offer, not all of such Shares will be taken up.

Fractions of Offer Shares will not be taken up under the Partial Offer and, accordingly, the number of Offer Shares that the Offeror will take up from each Qualifying Shareholder in accordance with the above formula will be rounded up or down to the nearest whole number at the discretion of the Offeror, and in any event, the total number of Offer Shares to be taken up by the Offeror will not exceed the number of Offer Shares.

Odd lots

Shareholders should note that acceptance of the Partial Offer may result in holding odd lots of Shares. Accordingly, it is intended that a designated broker will be appointed by the Offeror to match sales and purchases of odd lot holdings of Shares in the market for a reasonable time period following the close of the Partial Offer to enable such Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Details of such arrangement will be disclosed in the Offer Document.

Effect of accepting the Partial Offer

Acceptance of the Partial Offer by any Qualifying Shareholder will constitute a warranty by such Qualifying Shareholder to the Offeror that the Shares sold by it to the Offeror under the Partial Offer are fully paid, free from all liens, charges, encumbrances, rights of preemption and any other third party rights of any nature and together with all rights and benefits at any time accruing and attaching thereto, including all rights to any dividend or other distributions the record date of which falls on or after the Final Closing Date. As at the date of this announcement, the Offeree Company has not declared any dividends or other distributions which remain unpaid.

If, after the date of this announcement and up to the Final Closing Date, any dividend and distributions is declared in respect of the Offer Shares and the record date of which falls on or before the Final Closing Date, the Offeror reserves the right to reduce the Offer Price by an amount equal to the amount of such dividend or distributions declared, made or paid in respect of each Offer Share, in which case any reference in this announcement, the Offer Document or any other announcement or document to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

Based on the published information of the Offeree Company available to the public as at the date of this announcement, there has been no dividend or distribution declared by the Offeree Company for the financial year ended 31 December 2022 and up to the date of this announcement.

Acceptance of the Partial Offer shall be irrevocable and shall not be capable of being withdrawn, except as permitted under the Takeovers Code.

Settlement of consideration

Settlement of the consideration payable by the Offeror in respect of acceptance of the Partial Offer will be made as soon as possible but in any event no later than seven (7) business days (as defined in the Takeovers Code) after the Final Closing Date. Further details regarding the timing of settlement of the consideration payable by the Offeror in respect of acceptance of the Partial Offer will be set out in the Offer Document.

No fractions of a cent will be payable and the amount of cash consideration payable to any person who accept the Partial Offer will be rounded up to the nearest cent.

Hong Kong stamp duty

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptance of the Partial Offer will be payable by the Qualifying Shareholders who accept the Partial Offer at a rate of 0.1% of (i) the consideration payable by the Offeror in respect of the relevant acceptance of the Partial Offer; or (ii) the market value of the Offer Shares, whichever is higher, and such stamp duty will be deducted from the cash amount payable by the Offeror to such Qualifying Shareholders on acceptance of the Partial Offer.

The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the Qualifying Shareholders that accept the Partial Offer and will pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Partial Offer and the transfer of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Return of documents

If the Partial Offer does not become, or is not declared, unconditional in all respects within the time permitted by the Takeovers Code, or is withdrawn or lapsed, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the branch registrar of the Offeree Company in Hong Kong will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days after the Partial Offer is withdrawn or lapsed.

If part of the Shares tendered by the Qualifying Shareholders are not taken up by the Offeror under the Partial Offer, the share certificate(s) and/or transfer receipt(s) and/or other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) (if applicable) for the Shares not taken up by the Offeror will be returned to persons who have accepted the Partial Offer by ordinary post at his/her own risk as soon as possible but in any event no later than seven (7) business days following the Final Closing Date.

Taxation advice

Qualifying Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Partial Offer. None of the Offeror and parties acting in concert with him, Rainbow Capital and their respective ultimate beneficial owners, directors, officers, advisers, agents or associates or any other person involved in the Partial Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Partial Offer.

Overseas Shareholders

The Offeror intends to make available the Partial Offer to all Qualifying Shareholders, including those who are residents outside Hong Kong. The making of the Partial Offer to persons who are not residents in Hong Kong or who have registered addresses outside Hong Kong may be prohibited or affected by the applicable laws and regulations of their relevant jurisdictions of residence. In the event that the despatch of the Offer Document to any overseas Shareholders is prohibited by any relevant law or may only be effected after compliance with conditions or requirements that are unduly burdensome, subject to the Executive's waiver, the Offer Document may not be despatched to such overseas Shareholders. The Offeror will apply for such waivers pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should satisfy themselves as to the observance of any applicable legal or regulatory requirements in their own jurisdictions and, where necessary, consult their own professional advisers. It is the responsibilities of any such persons who wish to accept the Partial Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with therewith (including the obtaining of any governmental, exchange control or other consents which may be required or the compliance with other necessary formalities or legal requirements or the payment of any transfer or other taxes due from such persons in respect of such jurisdictions).

Any acceptance of the Partial Offer by any Qualifying Shareholders will be deemed to constitute a representation and warranty from such Qualifying Shareholders to the Offeror that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.

DEALINGS AND INTERESTS IN THE OFFEREE COMPANY'S SECURITIES

During the six months immediately prior to and including the date this announcement, none of the Offeror or parties acting in concert with him has dealt in any Shares, options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Offeree Company.

The Offeror confirms that, as at the date of this announcement, none of the Offeror or parties acting in concert with him holds, owns or has control or direction over any voting rights and rights over the Shares, convertible securities, warrants, options or derivatives of the Offeree Company.

None of the Offeror or parties acting in concert with him has acquired any voting rights or rights over Shares during the six months immediately prior to and including the date of this announcement.

OTHER ARRANGEMENTS

The Offeror confirms that as at the date of this announcement:

- (i) none of the Offeror or parties acting in concert with him has received any irrevocable commitment to accept or approve the Partial Offer;
- (ii) there is no outstanding derivative in respect of securities in the Offeree Company which has been entered into by the Offeror or parties acting in concert with him;
- (iii) there is no arrangement (whether by way of option, indemnity or otherwise) in relation to the shares of the Offeree Company and which may be material to the Partial Offer (as referred to in Note 8 to Rule 22 of the Takeovers Code);

- (iv) there is no agreement or arrangement to which the Offeror or any of the parties acting in concert with him is a party which relates to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Partial Offer;
- (v) none of the Offeror or parties acting in concert with him has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Offeree Company;
- (vi) other than the Offer Price under the Partial Offer, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror or parties acting in concert with him in connection with the Partial Offer; and
- (vii) there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (1) any Shareholder; and (2) the Offeror and/or parties acting in concert with him.

SHAREHOLDING STRUCTURE OF THE OFFEREE COMPANY AND EFFECT OF THE PARTIAL OFFER

Assuming that there will be no change to the issued share capital of the Offeree Company and no other change to the shareholding between the date of this announcement and up to the Final Closing Date, the shareholding structure of the Offeree Company, as at the date of this announcement and immediately upon completion of the Partial Offer, is set out below:

Name of shareholders of the Offeree Company	<i>Notes</i>	As at the date of this announcement		Immediately upon completion of the Partial Offer assuming all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer	
		<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
Guangdong Merchants Investment Holding Limited	1	808,610,000	24.10%	770,531,007	22.97%
Wealthy Planet Group Limited	2	423,681,500	12.63%	403,729,527	12.03%
Rich International Finance Limited	3	255,022,913	7.60%	243,013,396	7.24%

Name of shareholders of the Offeree Company	Notes	As at the date of this announcement		Immediately upon completion of the Partial Offer assuming all Qualifying Shareholders tender 100% of their Shares for acceptance under the Partial Offer	
		No. of Shares	%	No. of Shares	%
Gaozhou City Longyuan Xintiandi Real Estate Development Company Limited	4	195,000,000	5.81%	185,817,077	5.54%
The Offeror and parties acting in concert with him	5	–	–	158,000,000	4.71%
Other shareholders		1,672,826,284	49.86%	1,594,049,691	47.51%
Total		3,355,140,697	100.00%	3,355,140,697	100.00%

Notes:

1. Guangdong Merchants Investment Holding Limited is a company wholly-owned by Guangdong Merchants Investment Holding Group Limited. Guangdong Merchants Investment Holding Group Limited is a company wholly-owned by Mr. Xu Jun Jia, an executive Director and the chairman.
2. Wealthy Planet Group Limited is a company wholly-owned by Mr. He Yaokun.
3. Rich International Finance Limited is a company wholly-owned by Mr. Liang Weiqiang and a public Shareholder.
4. Gaozhou City Longyuan Xintiandi Real Estate Development Company Limited is a company ultimately owned by Mr. Yang Bo and is a public Shareholder.
5. The Offeror will be a public Shareholder immediately upon completion of the Partial Offer. The Offeror does not have any relationship with each of the other substantial shareholders of the Offeree Company and they are not parties acting in concert with the Offeror.

INFORMATION OF THE OFFEREE GROUP

The Offeree Group is principally engaged in (i) trading of electronic products and equipment in Hong Kong and the PRC; (ii) mineral mining, oil and gas exploration and production in Madagascar and Papua New Guinea; (iii) provision of financial services in Hong Kong; and (iv) property development and investment in the PRC.

The following table is a summary of certain financial information of the Offeree Group for the six months ended 30 June 2023 as extracted from the Offeree Company's interim report for the six months ended 30 June 2023 and audited consolidated financial information of the Offeree Group for the two financial years ended 31 December 2021 and 2022 as extracted from the annual report of the Offeree Company for the year ended 31 December 2022:

	For the year ended		For the six months ended	
	31 December		30 June	
	2021	2022	2022	2023
	(audited)	(audited)	(unaudited)	(unaudited)
	(HK\$'000)	(HK\$'000)	(HK\$'000)	(HK\$'000)
Revenue	522,404	511,537	186,572	219,860
Profit/(loss) before taxation	392,602	356,315	344,929	(45,817)
Profit/(loss) attributable to the Shareholders	267,895	250,227	249,989	(45,696)

As at 31 December 2022, the audited consolidated net assets of the Offeree Company were approximately HK\$4,145.3 million, of which approximately HK\$4,143.6 was attributable to the Shareholders. As at 30 June 2023, the unaudited consolidated net assets of the Offeree Company were approximately HK\$3,978.7 million, of which approximately HK\$3,977.3 million was attributable to the Shareholders.

With reference to the announcements of the Offeree Company dated 28 March 2024 and 15 April 2024, as additional time is required for the valuation works of the constructure plan of a property development project of the Offeree Company, the auditor of the Offeree Company has not completed the audit of the consolidated financial statements of the Offeree Company for the year ended 31 December 2023 (the “**2023 Annual Results**”). The Offeree Company estimates that the 2023 Annual Results will be published on or before 14 May 2024. Due to the delay in publication of the 2023 Annual Results, the trading in the Shares on the Stock Exchange has been suspended from 2 April 2024 (the “**Trading Suspension**”).

INFORMATION OF THE OFFEROR

The Offeror, age 39, is a merchant in the PRC, with his businesses covering the field of import and export trading, property investment and medical investment. He has over 10 years of experience in investment and import and export trading. He is currently the controlling shareholder and a director of 深圳市中港創富投資發展有限公司 (Shenzhen Zhonggang Chuangfu Investment Development Company Limited*), a company established in the PRC and principally engaged in investment and import and export trading. He is also the sole shareholder and a director of 粵港澳融熙 (廣州) 投資有限公司 (YueGangAo Rongxi (Guangzhou) Investment Company Limited*), a company established in the PRC and principally engaged in property and other investment and import and export trading.

REASONS FOR THE PARTIAL OFFER

The Offeror believes that the stock market in Hong Kong is currently in a valuation depression when compared with the global capital market. The Offeror has confidence in the long-term development of Hong Kong's capital market, and is keen to make long-term investments in the Hong Kong stock market. The Offeror believes that the Offeree Company's business in property development and sand mining has long term development potential. In particular, the property development business in the PRC has been adversely affected by the depressed property development market and poor sentiment in the PRC. Closely monitoring the business development of the Offeree Group and the industry development trend in the PRC, the Offeror is of the view that the property development market will turnaround and the Offeree Group will benefit from the industry-wide support from both national and local governments.

With reference to the announcements of the Offeree Company dated 28 August 2023, 12 September 2023, 5 October 2023, 15 November 2023, 10 January 2024, 7 February 2024, 20 March 2024 and 25 March 2024, the Offeror noted that the Offeree Company received a winding up petition (the "**Petition**") from Shiny Solar Limited for the winding-up of the Company, which claims for an outstanding principal of a loan of HK\$240,000,000 and the interest and default interest in the amount of HK\$53,948,523.07. The hearing of the Petition has been adjourned to 6 May 2024. Furthermore, due to the delay in publication of the 2023 Annual Results, the trading in the Shares on the Stock Exchange has been suspended from 2 April 2024. Nevertheless, the Offeror considers that the Offeree Company has value in its assets. Given the existence of the Petition and the loss-making performance for the six months ended 30 June 2023, the Offeror considers that such circumstances has resulted in the decrease in the price of the Shares in the past year. Based on the Offeror's assessment, the market price of the Shares is extremely undervalued. The closing price of the Shares was HK\$0.032 per Share on the Last Trading Day, representing a deep discount of approximately 97.30% to the unaudited consolidated net asset value attributable to the Shareholders of approximately HK\$1.1854 per Share as at 30 June 2023. Therefore, the Offeror considers that the Partial Offer represents an opportunity for him to acquire shares of the Offeree Company, which has value in its assets notwithstanding the risk that the Shares may be subject to prolonged trading suspension or even delisting if the 2023 Annual Results could not be published as scheduled. While balancing with the risk posed by the Trading Suspension and considering his own financial resources needed for the Partial Offer, the Offeror intends to acquire approximately 4.71% of the issued share capital of the Offeree Company. However, the Trading Suspension and the low trading liquidity of the Shares make it difficult for the Offeror to acquire such number of the Shares in the open market. As such, the Offeror proposes to initiate the Partial Offer for the purpose of investment. The increase in shareholding in the Offeree Company by the Offeror and parties acting in concert with him can also demonstrate the Offeror's confidence towards the prospects of the Offeree Group.

PUBLIC FLOAT OF THE OFFEREE COMPANY

As at the date of this announcement, the Offeree Company has a public float of approximately 63.27% of the Shares in issue. Assuming (i) full acceptances of the number of Offer Shares under the Partial Offer by the Qualifying Shareholders; and (ii) that there are no changes to the issued share capital of the Offeree Company between the date of this announcement and up to the Final Closing Date, the Offeree Company will have a public float of above 25% of the Shares in issue immediately following the close of the Partial Offer. Accordingly, the number of Shares in public hands will continue to meet the 25% minimum public float requirement under Rule 8.08 of the Listing Rules.

DESPATCH OF THE OFFER DOCUMENT

Subject to the satisfaction of the Pre-Condition, the Offeror is required to despatch the Offer Document containing, among others, the terms and conditions of the Partial Offer and the Forms of Acceptance and Transfer, to the Shareholders within 21 days of the date of this announcement in accordance with Rule 8.2 of the Takeovers Code.

Further announcement(s) regarding despatch of the Offer Document will be made by the Offeror in due course.

DISCLOSURE IN DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the associates (as defined under the Takeovers Code and including persons holding 5% or more of a class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Offeree Company and the Offeror are hereby reminded to disclose their dealings in the relevant securities of the Offeree Company under Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

Shareholders and potential investors of the Offeree Company should note that the Partial Offer will be subject to the satisfaction of the Pre-Condition and the Condition. Accordingly, the Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. Shareholders and potential investors of the Offeree Company are advised to exercise caution when dealing in the securities of the Offeree 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.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings, unless the context otherwise requires:

“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“associate(s)”	has the meaning ascribed to it under the Takeovers Code
“business days”	has the meaning ascribed to it under the Takeovers Code
“Condition”	the condition to which the Partial Offer is subject, as set out in the section headed “PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER – Condition to the Partial Offer” in this announcement
“Despatch Date”	the date of despatch of the Offer Document to the Shareholders as required by the Takeovers Code
“Director(s)”	the director(s) of the Offeree Company

“Executive”	the Executive Director of the Corporate Finance Division of the SFC from time to time and any delegate of the Executive Director
“Final Closing Date”	the date which is (i) the 14th day after the date on which the Partial Offer is declared unconditional as to acceptances; or (ii) the First Closing Date, whichever is the later, provided that the Partial Offer will be open for acceptance for at least 28 days following the Despatch Date
“First Closing Date”	the date stated in the Offer Document as the first closing day of the Partial Offer, which shall be at least 28 days following the Despatch Date of the Offer Document, or such later date as may be extended by the Offeror in accordance with the requirements of the Takeovers Code
“Form of Acceptance and Transfer”	the form of acceptance and transfer in respect of the Partial Offer accompanying the Offer Document
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Last Trading Day”	28 March 2024, being the last trading day of the Shares on the Stock Exchange prior to the release of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer Document”	the offer document to be despatched by the Offeror (accompanied by the Form of Acceptance and Transfer) to all the Shareholders in connection with the Partial Offer in accordance with the requirements of the Takeovers Code
“Offer Price”	the price per Offer Share at which the Partial Offer will be made in cash, being HK\$0.018 per Offer Share
“Offer Share(s)”	the number of Offer Shares to be purchased by the Offeror from the Qualifying Shareholders under the Partial Offer, being 158,000,000 Offer Shares held by the Qualifying Shareholders which are subject to the Partial Offer
“Offeree Company”	Wisdom Wealth Resources Investment Holding Group Limited, a company incorporated in Bermuda with limited liability the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 0007)

“Offeree Group”	the Offeree Company and its subsidiaries (from time to time)
“Offeror”	Mr. Wang Yongkui (王永魁)
“Overseas Shareholder(s)”	Qualifying Shareholder(s) whose address(es), as shown on the register of members of the Offeree Company, is/are outside Hong Kong
“Partial Offer”	the pre-conditional voluntary cash partial offer to be made by Rainbow Capital for and on behalf of the Offeror to acquire 158,000,000 Shares (other than those already owned by the Offeror and parties acting in concert with him) at the Offer Price in cash from the Qualifying Shareholders in accordance with the Takeovers Code on the basis to be set out in the Offer Document and accompanying Form of Acceptance and Transfer
“PRC”	the People’s Republic of China, which for the purposes of this announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Pre-Condition”	the pre-condition to the making of the Partial Offer, as set out in the section headed “PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER – Pre-Condition to the Partial Offer” in this announcement
“Qualifying Shareholder(s)”	Shareholder(s) other than the Offeror and parties acting in concert with him
“Rainbow Capital”	Rainbow Capital (HK) Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in respect of the Partial Offer
“relevant securities”	has the meaning ascribed to it under Note 4 to Rule 22 of the Takeovers Code
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemental or otherwise modified from time to time

“Share(s)”	ordinary share(s) of HK\$0.2 each in the share capital of the Offeree Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemental or otherwise modified from time to time

Wang Yongkui
Offeror

Hong Kong, 2 May 2024

Mr. Wang Yongkui 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 Offeree Group and the Shareholders (other than the Offeror and parties acting in concert with him) in this announcement has been extracted from or based on the published information of the Offeree Company, including its annual report for the financial year ended 31 December 2022, its interim report for the six months ended 30 June 2023, its monthly return dated 2 May 2024, its next day disclosure return dated 2 May 2024 and its disclosure of interests. The only responsibility accepted by Mr. Wang Yongkui in respect of such information is for the correctness and fairness of its reproduction or presentation.

This announcement will be published on the website of the Stock Exchange at www.hkexnews.hk.

* *For identification purpose only*