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REACH GOAL DEVELOPMENT LIMITED

(Incorporated in the British Virgin Islands with limited liability)

LING YUI HOLDINGS LIMITED

凌銳控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL CASH OFFER
BY ASTRUM CAPITAL MANAGEMENT LIMITED
FOR AND ON BEHALF OF THE OFFEROR TO
ACQUIRE ALL THE ISSUED SHARES IN
LING YUI HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY THE OFFEROR'S CONCERT GROUP)**

Financial Adviser to the Offeror

MESSIS 大有融資

Offer Agent to the Offeror



Joint Independent Financial Advisers to the Independent Board Committee



References are made to (i) the announcement dated 25 July 2024 jointly issued by Ling Yui Holdings Limited (the “**Company**”) and Reach Goal Development Limited (the “**Offeror**”) pursuant to Rule 3.5 of the Takeovers Code (the “**Rule 3.5 Announcement**”), (ii) the clarification announcement dated 6 August 2024 jointly issued by the Company and the Offeror in relation to the clarification of certain disclosures in the Rule 3.5 Announcement, (iii) the announcement dated 15 August 2024 jointly issued by the Company and the Offeror in respect of the delay in despatch of the composite offer and response document to be jointly issued by the Offeror and the Company to the Offer Shareholder in connection with the Offer and the (iv) composite offer and response document jointly issued by the Company and the Offeror dated 22 August 2024 in respect of, among other things, the Offer (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document (accompanied by the Form of Acceptance), containing, among other things, (i) the expected timetable of the Offer, (ii) further information relating to the Group, the Offeror’s Concert Group and the Offer, (iii) a letter from Astrum Capital containing, among others, the terms and details of the Offer, (iv) a letter of advice from the Independent Board Committee containing its recommendations to the Offer Shareholders in respect of the Offer, and (v) a letter of advice from the Joint Independent Financial Advisers containing its advice to the Independent Board Committee in respect of whether the Offer is, or is not, fair and reasonable and to make recommendations in respect of the acceptance of the Offer, have been despatched to the Shareholders on 22 August 2024.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate.

Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and
the accompanying Form of Acceptance and
commencement date of the Offer (*Note 1*) Thursday, 22 August 2024

Latest time and date for acceptance of the Offer
(*Notes 2, 3 and 5*). by 4:00 p.m. on Thursday,
12 September 2024

Closing Date (*Notes 3 and 5*). Thursday, 12 September 2024

Announcement of the results of the Offer

(or its extension or revision, if any) to be posted

on the website of the Stock Exchange (*Notes 3 and 5*) by 7:00 p.m. on Thursday,
12 September 2024

Latest date for posting of remittances for

the amount due in respect of valid acceptances

received under the Offer (*Notes 4 and 5*) Tuesday, 24 September 2024

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as 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 the paragraph headed “1. Procedures for Acceptance of the Offer” in Appendix I to the Composite Document) for causing instructions 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 opened for acceptance for at least 21 days after the date of the Composite Document. The latest time and date for acceptance of the Offer is at 4:00 p.m. on the Closing Date unless the Offeror decides to revise or extend the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer has been revised or extended. In the event that the Offeror decides to extend the Offer, the joint announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days’ notice in writing 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 and/or the Options tendered under the Offer will be posted to the Offer Shareholder(s) accepting the Offer 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 by the Registrar of duly completed Form(s) of Acceptance and all the relevant documents of title of the Offer Shares required to render the acceptance under the Offer complete and valid in accordance with the Takeovers Code.
5. If there is a tropical cyclone warning signal number 8 or above or “extreme conditions” or a “a black rainstorm warning signal” as issued by the Hong Kong Observatory and/or the government of Hong Kong (collectively, “**severe weather conditions**”) on any of the following deadlines (“**Key Deadlines**”):
 - (a) the Closing Date and the latest time for acceptance of the Offer and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code;
 - (b) the last day for the Offeror to despatch or post relevant share certificates or make the share certificates available for collection; and

- (c) the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances.
- (i) in in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or
- (ii) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have either of those warnings in force at any time at 12:00 noon and/or thereafter.

WARNING

Offer Shareholders are strongly advised to consider carefully the information contained in the Composite Document and the Form of Acceptance, including a letter of advice from the Independent Board Committee containing its recommendations to the Offer Shareholders in respect of the Offer and the letter of advice from the Joint Independent Financial Advisers containing its advice to the Independent Board Committee, before deciding whether or not to accept the Offer. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The respective associates (including a person who owns or controls 5% or more of any class of relevant securities) of the Offeror and the Company are reminded to disclose their dealings in the securities of the Company in accordance with Rule 22 of the Takeovers Code.

By Order of the sole director of
Reach Goal Development Limited
Ling Chi Fai
Sole Director

By Order of the Board of
Ling Yui Holdings Limited
Leung Cheuk Ho
Executive Director

Hong Kong, 22 August 2024

As at the date of this joint announcement, the executive Directors are Mr. Ling Chi Fai and Mr. Leung Cheuk Ho; and the independent non-executive Directors are Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick and Mr. Shi Wai Lim William.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those that relating to the Offeror, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror in his capacity as such) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, Mr. Ling Chi Fai is the sole director of the Offeror. As the sole director of the Offeror, Mr. Ling Chi Fai accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those that relating to the Vendor and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors in their capacity as such) 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 statements in this joint announcement misleading.