

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company or the Successor Company.

Distribution of this announcement into jurisdictions other than Hong Kong may be restricted by laws. Persons into whose possession this announcement comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

HK ACQUISITION CORPORATION

香港匯德收購公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 7841)

(Warrant Code: 4841)

DE-SPAC TRANSACTION INVOLVING ISSUE OF 350,000,000 CONSIDERATION SHARES, 55,124,000 PIPE INVESTMENT SHARES AND UP TO 50,000,000 PERMITTED EQUITY FINANCING SHARES

Target Company

Synagie

SYNAGISTICS PTE. LTD.

**Joint Sponsors to the new listing application of the Successor Company
and Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners and Joint Lead Managers for
PIPE Investments and Permitted Equity Financing**



Joint Bookrunners and Joint Lead Managers



Co-Lead Manager



This announcement is made by HK Acquisition Corporation (the “**Company**”) pursuant to the Listing Rules. Unless defined herein or the context otherwise requires, capitalized terms used in this announcement shall have the same meaning as defined in the circular of the Company dated October 3, 2024 (the “**Circular**”) in relation to the extraordinary general meeting of the Company to be held on October 25, 2024 (the “**EGM**”).

AVAILABILITY OF THE LISTING DOCUMENT

Electronic copies of the Circular, which also constitutes the listing document of the Successor Company resulting from the completion of the De-SPAC Transaction, and the Warrantholder Meeting Circular are available on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.hkacquisition.com).

The EGM, the Warrantholder Meeting and the SPAC Warrantholder Meeting will be convened and held on Friday, October 25, 2024 to consider and, if appropriate, approve, among others, the De-SPAC Transaction and the Proposed Warrant Amendments. Shareholders and warrant holders of the Company should refer to the Circular and the Warrantholder Meeting Circular for the purposes of considering the resolutions to be voted on at the EGM, the Warrantholder Meeting and the SPAC Warrantholder Meeting.

THE LISTING APPLICATION

The Company has applied to the Stock Exchange for the approval of the listing of, and permission to deal in, the Successor Shares (including the Successor Shares to be re-designated from the SPAC Shares, the Successor Shares to be converted from the Promoter Shares, the Consideration Shares, the PIPE Investment Shares, the Permitted Equity Financing Shares, the Promoter Earn-out Shares, the Target Company Founder Earn-out Shares and the Successor Shares to be issued pursuant to the Successor ESOP) and the Successor SPAC Warrants on the Main Board of the Stock Exchange. The approval in-principle has been granted by the Stock Exchange on October 3, 2024. Upon the Closing, the Successor Shares and the Successor SPAC Warrants will become listed on the Main Board of the Stock Exchange.

Assuming the approvals sought at the EGM are obtained and all Conditions are fulfilled or waived (where applicable), it is expected that the last day of dealings in the SPAC Shares in board lots of 115,000 Shares under the stock short name of “HK ACQ-Z” in English and “匯德收購-Z” in Chinese and the SPAC Warrants in board lots of 57,500 Warrants under the warrant short name of “HK ACQ Z25” in English and “匯德收購Z25” in Chinese on the Main Board of the Stock Exchange will be Tuesday, October 29, 2024, dealings in the Successor Shares (including the Successor Shares to be re-designated from the SPAC Shares, the Successor Shares to be converted from the Promoter Shares, the PIPE Investment Shares and the Permitted Equity Financing Shares) and the Successor SPAC Warrants will commence on the Main Board of the Stock Exchange in board lots of 500 Successor Shares under stock code 2562 and the stock short name of “SYNAGISTICS” in English and “獅騰控股” in Chinese and in board lots of 11,500 Successor SPAC Warrants under warrant code 2461 and the warrant short name of “SYNAGISTICS W29” in English and “獅騰控股二九” in Chinese at 9:00 a.m. on Wednesday, October 30, 2024. Certificates for the PIPE Investment Shares and the Permitted Equity Financing Shares are expected to be dispatched on Wednesday, October 30, 2024.

Subject to the continued compliance with the stock admission requirements of HKSCC, the Successor Shares and the Successor SPAC Warrants will continue to be accepted as eligible securities by HKSCC for deposit, clearance and settlement in the CCASS once dealings in the Successor Shares and the Successor SPAC Warrants on the Main Board of the Stock Exchange commence, and that all activities under CCASS are subject to the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time. All necessary arrangements had been made with HKSCC for the Successor Shares and the Successor SPAC Warrants to continue to be accepted as eligible securities of CCASS.

SHARE REDEMPTION AND SPAC WARRANT REDEMPTION

During the period which starts on October 3, 2024 and ends at 8:00 a.m. on October 25, 2024, the SPAC Shareholders will have the opportunity to elect to redeem all or part of their holdings of SPAC Shares at the Share Redemption Price of not less than HK\$10.00 per Share. The final Share Redemption Price will be announced by the Company on two Business Days immediately prior to the Closing Date, and payment of the Share Redemption Price to the Redeeming SPAC Shareholders will be completed within five Business Days following the Closing. The Share Redemption is conditional upon the completion of the De-SPAC Transaction. If the De-SPAC Transaction is not approved or completed for any reason, the Company will not redeem any SPAC Shares and all Share Redemption requests will be canceled.

During the period which starts on October 3, 2024 and ends at 5:00 p.m. on October 24, 2024, the SPAC Warranholders will have the opportunity to elect to redeem all or part of their holdings of SPAC Warrants at the SPAC Warrant Redemption Price of HK\$0.40 per Warrant. Payment of the SPAC Warrant Redemption Price to the Redeeming SPAC Warranholders will be completed within five Business Days following the Closing. The SPAC Warrant Redemption is conditional upon (a) the approval of the Stock Exchange of the Proposed Warrant Amendments; (b) the passing of the resolutions to approve the Proposed Warrant Amendments by the holders of at least 75% of all outstanding Warrants and by the holders of at least 75% of all outstanding SPAC Warrants; and (c) the completion of the De-SPAC Transaction. If the Proposed Warrant Amendments are not approved or the De-SPAC Transaction is not approved or completed for any reason, the Company will not redeem any SPAC Warrants and all SPAC Warrant Redemption requests will be canceled.

Shareholders and Warranholders should refer to the section headed “Important Notice to Shareholders and Warranholders and Actions to be Taken” in the Circular, the section headed “Important Notice to Warranholders and Actions to be Taken” in the Warranholder Meeting Circular, the Share Redemption Election Form and the SPAC Warrant Redemption Election Form, which set out details of the actions to be taken and the procedures in relation to voting at the EGM, the Warranholder Meeting and the SPAC Warranholder Meeting and in relation to the exercise of the right for Share Redemption and the right for SPAC Warrant Redemption.

EXPECTED TIMETABLE

Please refer to the expected timetable set out in the section headed “Expected Timetable” in the Circular for further details regarding the timetable.

THE PIPE INVESTMENTS AND THE PERMITTED EQUITY FINANCING

The Company and the Target Company entered into PIPE Investment Agreements with ten PIPE Investors. Pursuant to the PIPE Investment Agreements, the PIPE Investors have conditionally agreed to subscribe for, and the Company has conditionally agreed to issue, 55,124,000 PIPE Investment Shares for an aggregate subscription price of HK\$551,240,000, or HK\$10.00 per PIPE Investment Share. Please refer to the section headed “Letter from the Board — G. PIPE Investments” in the Circular for details regarding the terms of the PIPE Investments.

From the date of the Business Combination Agreement until the Listing Date, the Company and the Target Company may execute one or more permitted equity subscription agreements with one or more Professional Investors on substantially the same terms as the PIPE Investment Agreements, and/or execute a placing agreement with the Overall Coordinators and/or one or more capital market intermediaries for the placement of up to 50,000,000 Successor Shares at the price of HK\$10.00 per Successor Share, together for an aggregate subscription amount of up to HK\$500 million. The purpose of the Permitted Equity Financing is to ensure the Successor Company can satisfy (i) the requirement under Rule 8.08 of the Listing Rules that at least 25% of its total number of issued shares at all times will be held by the public; (ii) the requirement under Rule 8.08(3) that not more than 50% of the Successor Shares in public hands at the time of the listing of the Successor Company can be beneficially owned by the three largest public Shareholders; and (iii) the requirement under Rule 18B.65 of the Listing Rules that the Successor Company will have a minimum number of 100 Professional Investors at the time of its listing. Details of any Permitted Equity Financing will be separately announced by the Company.

WARNINGS

SPAC Shareholders, SPAC Warrantholders and potential investors in the securities of the Company should note that the De-SPAC Transaction and all transactions thereunder are subject to, among other things, compliance with applicable legal and regulatory requirements, including the requirements for approval by shareholders of the companies concerned at general meeting(s) and approval of the Stock Exchange and/or other regulators. Accordingly, there is no certainty as to whether, and if so when, any such proposed transactions will proceed and/or will become effective. If the De-SPAC Transaction is not completed, the Company will not redeem any SPAC Shares or SPAC Warrants and all Share Redemption and SPAC Warrant Redemption requests will be canceled.

SPAC Shareholders, SPAC Warrantholders and potential investors in the securities of the Company should exercise caution when dealing or contemplating to deal in the shares, warrants or other securities of the Company. Any person who is in doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional advisor(s).

By order of the Board
HK ACQUISITION CORPORATION
CHAN Tak Lam Norman
Chairman of the Board

Hong Kong, October 3, 2024

As at the date of this announcement, the Board comprises Dr. Chan Tak Lam Norman, Ms. Tsang King Suen Katherine, Dr. Wong Shue Ngar Sheila and Mr. Tsang Hing Shun Thomas as executive Directors and Mr. Hui Chiu Chung, Mr. Wong See Ho, Prof. Tang Wai King Grace and Mr. Zhang Xiaowei as independent non-executive Directors.