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VICTORY III CO., LTD

(incorporated in the Cayman Islands with limited liability)



Vesync Co., Ltd

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 2148)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF VESYNC CO., LTD BY
THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER
SECTION 86 OF THE COMPANIES ACT**

(2) PROPOSED WITHDRAWAL OF LISTING

AND

(3) SPECIAL DEAL RELATING TO THE INVESTOR ARRANGEMENT

FULFILLMENT OF THE ANTITRUST CONDITION

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

Reference is made to the announcement jointly published by Victory III Co., Ltd (the “**Offeror**”) and Vesync Co., Ltd (the “**Company**”) on 27 December 2024 (the “**Joint Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, the implementation of the Proposal is, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions, including, among other things, with respect to any applicable antitrust review in the US under the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the regulations thereunder (the “**HSR Act**”), the expiration or termination of any applicable waiting periods (including any extensions thereof) in connection with the Scheme (the “**Antitrust Condition**”).

In relation to the Antitrust Condition, the Offeror and the Company submitted the HSR Act Notification and Report Forms with respect to the Scheme to the Federal Trade Commission (“**FTC**”) and the Antitrust Division of the Department of Justice (“**DOJ**”) of the US on 27 December 2024.

The Offeror and the Company are pleased to announce that the waiting period applicable to the Scheme under the HSR Act expired at 11:59 pm on Monday, 27 January 2025 (Eastern Standard Time) without any requests for further review by the FTC or the DOJ. Therefore, as at the date of this announcement, the Antitrust Condition has been fulfilled.

Further announcement(s) will be made by the Offeror and the Company in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme as and when appropriate.

WARNING:

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived (including the approval of the Investor Arrangement as a special deal under Rule 25 of the Takeovers Code), as applicable, and therefore the Proposal may or may not be implemented, and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of
Victory III Co., Ltd
Yang Lin
Director

By Order of the board of
Vesync Co., Ltd
Gu Jiong
Independent Non-executive Director

Hong Kong, 28 January 2025

As of the date of this announcement, the Board comprises Ms. Yang Lin, Mr. Yang Hai and Mr. Chen Zhaojun as executive Directors, Mr. Yang Yuzheng as non-executive Director, and Mr. Fong Wo, Felix, Mr. Gu Jiong and Mr. Tan Wen as independent non-executive Directors.

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

As at the date of this announcement, the sole director of the Offeror is Ms. Yang Lin.

The sole director of the Offeror and the Founders jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those 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 announcement, the omission of which would make any statement in this announcement misleading.