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ALTERNATIVE LIQUIDITY INDEX, LP

(A Delaware limited partnership)

ANNOUNCEMENT

**PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY
SOMERLEY CAPITAL LIMITED
FOR AND ON BEHALF OF
ALTERNATIVE LIQUIDITY INDEX, LP
TO ACQUIRE A MAXIMUM OF 85,261,250 SHARES IN
CHINA LONGEVITY GROUP COMPANY LIMITED
(STOCK CODE: 1863)
(A COMPANY INCORPORATED IN THE CAYMAN ISLANDS
WITH LIMITED LIABILITY)**

Financial Adviser to the Offeror



SOMERLEY CAPITAL LIMITED

PRE-CONDITIONAL VOLUNTARY CASH PARTIAL OFFER

On 10 February 2025 (after trading hours), the Offeror notified the Offeree Company of its firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire a maximum of 85,261,250 Offer Shares (representing approximately 10% of the Offeree Company's issued share capital as at the date of this announcement) at the Offer Price of HK\$0.01 per Offer Share.

The Offeror has applied to the Executive for consent for the Partial Offer under Rule 28.1 of the Takeovers Code and a waiver under Rule 28.7 of the Takeovers Code and the Executive has indicated that it is minded to grant the consent and waiver. The making of the Partial Offer is subject to 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.

As at the date of this announcement, the Offeror and parties acting in concert with it 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 852,612,470 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 Somerley 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\$0.01 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 is subject to:

- (i) the obtaining of consent from Executive for the Partial Offer under Rule 28.1 of the Takeovers Code; and
- (ii) the obtaining of a waiver from requirement under Rule 28.7 of the Takeovers Code from the Executive in connection with the making of the Partial Offer for a specified range (rather than a precise number) of Shares.

The Offeror has applied to the Executive for such consent and waiver.

Condition to the Partial Offer

The Partial Offer will be subject to the Condition that valid acceptances are received (and not, where permitted, withdrawn) in respect of a minimum of 8,526,125 Offer Shares (representing approximately 1% of the Offeree Company's issued share capital as at the date of this announcement) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date, provided that the Offeror shall purchase as many Offer Shares as are tendered by Qualifying Shareholders up to a maximum of 85,261,250 Offer Shares (representing approximately 10% of the Offeree Company's issued share capital as at the date of this announcement).

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, which is at least 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 at least 14 days after the date of such declaration.

Total value of the Partial Offer

Based on the Offer Price of HK\$0.01 per Offer Share, assuming valid acceptances of the Partial Offer for:

- (i) the required minimum number of 8,526,125 Offer Shares have been tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 8,526,125 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$85,261.25; and
- (ii) the maximum number of 85,261,250 Offer Shares have been tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 85,261,250 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$852,612.50.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer through its internal resources. Somerley Capital, as the financial adviser to the Offeror, is satisfied that sufficient financial resources are available to the Offeror to satisfy the maximum consideration payable by the Offeror under the Partial Offer.

DESPATCH OF THE OFFER DOCUMENT

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 be made or may lapse if it is made but 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 10 February 2025 (after trading hours), the Offeror notified the Offeree Company of its firm intention to make the Partial Offer (in compliance with the Takeovers Code) to acquire a maximum of 85,261,250 Offer Shares (representing approximately 10% of the Offeree Company's issued share capital as at the date of this announcement) at the Offer Price of HK\$0.01 per Offer Share.

The Offeror has applied to the Executive for (i) consent for the Partial Offer under Rule 28.1 of the Takeovers Code; and (ii) a waiver from requirement under Rule 28.7 of the Takeovers Code in connection with the making of the Partial Offer for a specified range (rather than a precise number) of Shares. The making of the Partial Offer is subject to the Pre-Condition that these consent and waiver from the Executive are obtained, and is further subject to the fulfilment of the Condition as set out in the section headed "Condition to the Partial Offer" in this announcement.

As at the date of this announcement, the Offeror and parties acting in concert with it 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 852,612,470 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.

Offer Price

Subject to the Pre-Condition, the Partial Offer will be made by Somerley 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\$0.01 in cash

The Offer Price of HK\$0.01 per Share was determined by the Offeror after taking into account, among other things, various qualitative and quantitative factors and the exceptional circumstances of the Offeree Company. In particular, the following matters were considered:

- (i) the Offer Shares have been suspended from trading for over a decade since February 2013. The suspension appears to be due to, without limitation, irregularities and qualified opinions on financial statements of the Offeree Company arising from material inaccuracies and discrepancies identified as well as subsequent enforcement actions, including a "show cause letter" from the SFC (the "**Material Issues**");

- (ii) the Offeree Company may fail to resolve the Material Issues or comply with the resumption guidance of the Stock Exchange and relevant Listing Rules with the consequential risk of delisting of the Offer Shares from the Stock Exchange;
- (iii) the Offeree Company may potentially be subject to material penalties or other adverse consequences arising from the enforcement actions that may be taken by the SFC, which may have an adverse impact on the reputation and financial position of the Offeree Company;
- (iv) the Offeree Company has not declared or paid any dividends since 2012, despite reporting profits;
- (v) the Offeror, in its internal assessment, has applied an estimated liquidation discount to the assets of the Offeree Company set out in its unaudited balance sheet as at 30 June 2024 (which was not reviewed by the auditors) and further notes substantial bank loans in the amount of approximately RMB622 million as at that date, guaranteed by the ultimate shareholder; and
- (vi) the Offeror has incurred and is incurring significant professional and other costs in making the Partial Offer.

Pre-Condition to the Partial Offer

The making of the Partial Offer is subject to:

- (i) the obtaining of consent from Executive for the Partial Offer under Rule 28.1 of the Takeovers Code; and
- (ii) the obtaining of a waiver from requirement under Rule 28.7 of the Takeovers Code from the Executive in connection with the making of the Partial Offer for a specified range (rather than a precise number) of Shares.

The Offeror has applied to the Executive for such consent and waiver.

The Pre-Condition is not waivable by the Offeror. If the Pre-Condition is not satisfied by the Despatch Date (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.

Condition to the Partial Offer

The Partial Offer will be subject to the Condition that valid acceptances are received (and not, where permitted, withdrawn) in respect of a minimum of 8,526,125 Offer Shares (representing approximately 1% of the Offer Shares in issue as at the date of this announcement) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date, provided that the Offeror shall purchase as many Offer Shares as are tendered by Qualifying Shareholders up to a maximum of 85,261,250 Offer Shares (representing approximately 10% of the Offer Shares in issue as at the date of this announcement).

In the event that valid acceptances are received:

- (i) for less than the required number of 8,526,125 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 8,526,125 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.

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 at least 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 at least 14 days after the date of such declaration.

The Offeror will issue an announcement in relation to the fulfilment of the Condition to the Partial Offer or the lapse of 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 to).

Comparison of value for the Offer Price

The Offer Price of HK\$0.01 per Offer Share represents:

- (i) a discount of approximately 99.3% to the closing price of HK\$1.37 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 99.3% to the closing price of HK\$1.49 per Share as quoted on the Stock Exchange on the Last Full Trading Date;
- (iii) a discount of approximately 99.3% to the average of the closing prices of the Shares of approximately HK\$1.52 as quoted on the Stock Exchange for the last five consecutive trading days up to and including the Last Full Trading Date;
- (iv) a discount of approximately 99.4% to the average of the closing prices of the Shares of approximately HK\$1.54 as quoted on the Stock Exchange for the last ten consecutive trading days up to and including the Last Full Trading Date;
- (v) a discount of approximately 99.4% to the average of the closing prices of the Shares of approximately HK\$1.61 as quoted on the Stock Exchange for the last thirty consecutive trading days up to and including the Last Full Trading Date;
- (vi) a discount of approximately 98.8% to the audited consolidated net asset value per Share attributable to the Shareholders of approximately HK\$0.85 as at 31 December 2023, calculated based on the audited consolidated net asset value of the Offeree Company attributable to Shareholders of approximately RMB676,424,000 as at 31 December 2023 and 852,612,470 Shares in issue as at the date of this announcement, and a RMB: HKD forex rate of 1:1.0661 as quoted by Bloomberg as at 12 noon (Hong Kong time) on the date of this announcement; and
- (vii) a discount of approximately 98.9% to the unaudited consolidated net asset value per Share attributable to the Shareholders of approximately HK\$0.87 as at 30 June 2024, calculated based on the unaudited consolidated net asset value of the Offeree Company attributable to Shareholders of approximately RMB696,584,000 as at 30 June 2024 and 852,612,470 Shares in issue as at the date of this announcement, and a RMB: HKD forex rate of 1:1.0661 as quoted by Bloomberg as at 12 noon (Hong Kong time) on the date of this announcement.

In the view of the Offeror, these discounts reflect the unique circumstances of the Offeree Company and the risks and costs of making an investment in the Offeree Company as further described in the section headed “Offer Price” above in this announcement.

Highest and lowest Share prices

The Shares has been suspended from trading since 14 February 2013 (i.e. the Last Trading Day) and over the six-month period immediately before the date of this announcement. During the six-month period immediately preceding and including the Last Trading Day (i.e. from 15 August 2012 to 14 February 2013):

- (i) the highest closing price of the Shares as quoted on the Stock Exchange was HK\$1.93 per Share on 23 and 24 August 2012; and
- (ii) the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$1.31 per Share on 17 December 2012.

Total value of the Partial Offer

Based on the Offer Price of HK\$0.01 per Offer Share, assuming valid acceptances of the Partial Offer for:

- (i) the required minimum number of 8,526,125 Offer Shares have been tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 8,526,125 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$85,261.25; and
- (ii) the maximum number of 85,261,250 Offer Shares have been tendered by the Qualifying Shareholders, the total cash consideration payable by the Offeror to purchase the 85,261,250 Offer Shares from the Qualifying Shareholders under the Partial Offer will be HK\$852,612.50.

Financial resources available to the Offeror

The Offeror will finance the consideration payable under the Partial Offer through its internal resources.

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

Acceptance of the Partial Offer

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

Qualifying 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

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 assist such Shareholders in disposing of their odd lots or topping 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 pre-emption 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.

Based on the published information of the Offeree Company available to the public as at the date of this announcement, no dividend or distribution has been declared by the Offeree Company for the financial years ended 31 December 2023 and 31 December 2024 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 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 Qualifying Shareholder who accepts 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 borne by the Offeror.

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 relevant branch registrar or receiving agent 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 it, Somerley 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 it 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 it holds, owns or has control or direction over any voting rights and rights over the Shares, convertible securities, warrants, options or in relevant derivatives of the Offeree Company.

None of the Offeror or parties acting in concert with it 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 it has received any irrevocable commitment to accept 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 it;
- (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 it 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 it 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 it 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 it.

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

Assuming that (i) there will be no change to the issued share capital of the Offeree Company; (ii) no other change to the shareholding between the date of this announcement and up to the Final Closing Date; and (iii) the maximum of 85,261,250 Offer Shares are tendered by Qualifying Shareholders for acceptance under the Partial Offer, 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	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	%
Hopeland International Holdings Company Limited	1	410,886,000	48.19	369,797,399	43.37
Glory Bright Investments Enterprise Limited	2	59,011,000	6.92	53,109,900	6.23
The Offeror and parties acting in concert with it	3	–	–	85,261,250	10.00
Other shareholders		382,715,470	44.89	344,443,921	40.40
Total:		852,612,470	100.00	852,612,470	100.00

Notes:

1. Mr. Lin Shengxiong through his 100% equity interest in Hopeland International Holdings Company Limited held 410,886,000 Shares, representing approximately 48.19% of the entire issued share capital of the Offeree Company. Mr. Lin Shengxiong was an executive Director of the Offeree Company prior to his resignation on 1 December 2022.
2. The issued share capital of Glory Bright Investments Enterprise Limited is beneficially wholly-owned by Mr. Lin Wanpeng. As at 30 June 2024, Mr. Lin Wanpeng is deemed to be interested in 59,011,000 Shares, representing approximately 6.92% of the entire issued share capital of the Offeree Company.
3. The Offeror will not be a “substantial shareholder” (as defined in the Listing Rules) of the Offeree Company 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.
4. Percentage figures are rounded to two decimal places, and certain percentage figures included in the above table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

INFORMATION OF THE OFFEREE GROUP

The Offeree Company is a Hong Kong-based company principally engaged in the design, development, manufacture and sales of polymer processed high strength polyester fabric composite materials and other reinforced composite materials, conventional materials and downstream-related inflatable and waterproof products (including double wall fabric, tent materials, architectural membranes, airtight materials, sports materials, large scale inflatable toys and water sports products, among others) which are applied in various industries (including the transportation industry, the construction industry, the renewable energy industry, the agriculture industry, the outdoor leisure industry, the entertainment industry and the sports industry). The Offeree Company mainly operates businesses in China.

The following table is a summary of (i) certain consolidated financial information of the Offeree Group for the six months ended 30 June 2024 and 30 June 2023, as extracted from the Offeree Company's interim report for the six months ended 30 June 2024 and 30 June 2023, respectively, and (ii) audited consolidated financial information of the Offeree Group for the financial years ended 31 December 2022 and 31 December 2023, respectively, as extracted from the annual report of the Offeree Company for the years ended 31 December 2022 and 31 December 2023, respectively:

	For the year ended 31 December		For the six months ended 30 June	
	2022	2023	2023	2024
	(audited)	(audited)	(unaudited)	(unaudited)
	(RMB'000)	(RMB'000)	(RMB'000)	(RMB'000)
Revenue	926,621	933,930	447,722	532,153
Profit before taxation	48,858	64,653	19,861	22,850
Profit for the year/period	44,519	58,645	17,653	17,791
Profit for the year/period attributable to the Shareholders	46,188	63,000	19,545	20,153
Earnings per Share attributable to the Shareholders (RMB cent per Share) – basic and diluted	5.42	7.39	2.29	2.36

As at 31 December 2023, the audited consolidated net assets of the Offeree Company amounted to approximately RMB758,156 million, and as at 30 June 2024, the unaudited consolidated net assets of the Offeree Company amounted to approximately RMB775,954 million.

INFORMATION OF THE OFFEROR

The Offeror is a fund in the form of a Delaware incorporated limited partnership managed by Alternative Liquidity GP LLC (which conducts business using the name Alternative Liquidity Capital) which acts as its general partner and investment manager responsible for managing the portfolio of the Offeror (“**Alternative Liquidity**”).

Alternative Liquidity, based in the state of Minnesota in the United States, is in the business of providing liquidity solutions to investors in delisted and non-traded securities globally by making offers for such securities which, after taking into account risk-reward assessments based on information and know-how available to it, are consistent with its long-term investment strategy. Alternative Liquidity has successfully completed more than 20 partial tender offers in the United States, Australia, and other jurisdictions. As of December 31, 2024, Alternative Liquidity Capital had approximately US\$14 million in assets under management.

Alternative Liquidity has the sole discretion of making investments on behalf of the Offeror and exercising powers set forth in the relevant partnership agreement including, without limitation, to purchase and otherwise deal in securities and make investments in other entities.

Mr. Jacob Mohs is the founder and managing member of Alternative Liquidity, and in his capacity as the managing member of Alternative Liquidity, his roles and responsibilities include developing and implementing investment strategies, making final trading decisions, managing portfolio performance, overseeing risk assessment, ensuring the Offeror's compliance with all applicable regulations as well as ensuring accurate and timely financial reporting that adheres to industry best practices and investor expectations. Mr. Mohs also serves as a board director of several companies affiliated with the Offeror in Minnetonka, United States and is the founder of Diligent Research LLC (formerly known as Ockham Data Group, which is a financial data provider for the alternative investment industry) based in Minnetonka, United States. Mr. Mohs has an M.A. from the Elliott School of International Affairs at the George Washington University and a B.S. from the University of Wisconsin-Madison. He holds the Chartered Financial Analyst and Chartered Alternative Investment Analyst designations.

REASONS FOR THE PARTIAL OFFER

Alternative Liquidity seeks to make diversified long-term investments and provide liquidity solutions to investors in delisted and non-traded securities. Consistent with such investment strategy and philosophy, Alternative Liquidity is seeking to establish an ownership interest in the Shares for investment purposes. Alternative Liquidity has a normal investment horizon of five to ten years. The Partial Offer is not intended as disruptive but rather as a means to take an investment position in a long-suspended company.

Alternative Liquidity, acting for the Offeror, has determined the size and timing of the Partial Offer after taking into consideration various factors relevant to the Offeree Company including, without limitation, the financial position of the Offeree Company, the length of suspension of trading of the Shares, the reasons (including the Material Issues) for the suspension and their impact or implications for investors.

Alternative Liquidity considers that the Partial Offer provides a reasonable opportunity for legacy holders of the Shares (who may wish to dispose of their Shares due to the Material Issues and other risks faced by the Offeree Company but are unable to do so due to the prolonged trading suspension) to dispose of some or all of their Shares in a fair and transparent manner. In the process, Alternative Liquidity would assume the relevant associated risks attached to the holding of the Shares in the longer term (consistent with its longer term investment strategy) which is reflected in the discount to the Offer Price commensurate with the risk-benefit balance.

PUBLIC FLOAT OF THE OFFEREE COMPANY

As at the date of this announcement, based on public information, the Offeree Company has a public float of approximately 51.81% of the Shares. 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 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

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 be made or may lapse if it is made but 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”	a day on which the Stock Exchange is open for the transaction of business
“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 determined 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
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Last Full Trading Date”	8 February 2013, being the last full trading day of the Shares on the Stock Exchange prior to the release of this announcement
“Last Trading Day”	14 February 2013, 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 of Hong Kong Limited
“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\$0.01 per Offer Share

“Offer Share(s)”	the Shares which the Offeror offers to purchase from the Qualifying Shareholders under the Partial Offer, being a maximum of 85,261,250 Offer Shares held by the Qualifying Shareholders which are subject to the Partial Offer
“Offeree Company”	China Longevity Group Company Limited, a company incorporated in Cayman Islands with limited liability the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1863)
“Offeree Group”	the Offeree Company and its subsidiaries (from time to time)
“Offeror”	Alternative Liquidity Index, LP, a fund in the form of a Delaware incorporated limited partnership
“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 Somerley Capital for and on behalf of the Offeror to acquire a maximum of 85,261,250 Shares 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 the 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 it

“relevant securities”	has the meaning ascribed to it under Note 4 to Rule 22 of the Takeovers Code
“RMB”	Renminbi, the lawful currency of the PRC
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) with par value of HK\$0.001 each in the share capital of the Offeree Company
“Shareholder(s)”	holder(s) of the Share(s)
“Somerley Capital”	Somerley Capital 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
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers issued by the SFC, as amended, supplemented or otherwise modified from time to time
“%”	per cent.

By order of **Jacob Mohs**
managing member of
Alternative Liquidity GP LLC,
acting in its capacity as the general partner to
Alternative Liquidity Index, LP
Offeror

Hong Kong, 11 February 2025

Alternative Liquidity GP LLC, acting as general partner to the Offeror, and Mr. Jacob Mohs, the managing member of Alternative Liquidity GP LLC, jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of its 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 in this announcement has been extracted from or based on the published information of the Offeree Company, including its annual report for the financial years ended 31 December 2023 and 31 December 2022, its interim report for the six months ended 30 June 2024 and 30 June 2023, its monthly return for the month ended 31 January 2025 and its disclosure of interests. The only responsibility accepted by Alternative Liquidity GP LLC, acting as general partner to Alternative Liquidity Index, LP, in respect of such information is for the correctness and fairness of its reproduction or presentation.

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