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SKYWORTH

SKYWORTH GROUP LIMITED

創維集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00751)

CONDITIONAL CASH OFFER BY CLSA LIMITED ON BEHALF OF SKYWORTH GROUP LIMITED TO BUY-BACK UP TO 350,000,000 SHARES AT HK\$3.11 PER SHARE

DESPATCH OF OFFER DOCUMENT

Exclusive Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

Reference is made to (i) the announcement of Skyworth Group Limited (the “**Company**”) dated 27 March 2025 in relation to, among other things, the Offer; and (ii) the offer document dated 28 April 2025 issued by the Company in relation to, among other things, the Offer (the “**Offer Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document containing, among other things, (i) information relating to the Offer; (ii) a letter from the Independent Board Committee containing its recommendation to the Shareholders in respect of the Offer; (iii) a letter from Somerley, the Independent Financial Adviser, containing its advice to the Independent Board Committee as to whether the Offer is fair and reasonable and as to acceptance and voting; and (iv) a notice of the SGM, together with the accompanying form of proxy and Form of Acceptance, has been despatched to the Shareholders on 28 April 2025 in accordance with the Codes.

EXPECTED TIMETABLE

The SGM will be convened at 5/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 11:00 a.m. on Friday, 23 May 2025 for considering and, if thought fit, approving the resolution in respect of the Offer.

The timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be announced by the Company.

Despatch of the Offer Document, notice of the SGM,
form of proxy for the SGM and Form of Acceptance Monday, 28 April 2025

Latest time for lodging transfer of Shares to
qualify for attendance at the SGM..... 4:30 p.m. on
Monday, 19 May 2025

Closure of the Register (both dates inclusive)..... Tuesday, 20 May 2025 to
Friday, 23 May 2025

Latest time for lodging form of
proxy for the SGM 11:00 a.m. on
Wednesday, 21 May 2025

SGM..... 11:00 a.m. on
Friday, 23 May 2025

Announcement of results of the SGM and
whether the Offer has become unconditional no later than 7:00 p.m. on
Friday, 23 May 2025

Latest time for lodging the Form of Acceptance and
latest time for determining Shareholders' entitlement
to participate in the Offer based on the records of
the Register (*Notes 1 to 3 and 5*)..... 4:00 p.m. on
Friday, 6 June 2025

Closing date of the Offer (*Note 5*)..... Friday, 6 June 2025

Record Date Friday, 6 June 2025

Announcement of results of the Offer to be posted on
the Stock Exchange's website (*Note 5*) no later than 7:00 p.m. on
Friday, 6 June 2025

Latest date for (i) despatch of cheques
to the Accepting Shareholders and (ii) (if applicable)
despatch of share certificate for those Shares tendered
but not bought-back under the Offer (*Notes 4 and 5*) Tuesday, 17 June 2025

Notes:

1. Dealings in the Shares after Wednesday, 4 June 2025 will not be settled under the rules of the Stock Exchange prior to the Record Date.
2. Assuming that the resolution relating to the Offer will be approved by the Shareholders and the Offer has become unconditional on Friday, 23 May 2025, being the date of the SGM, the Offer will remain open for acceptance for a period of 14 days thereafter and will not be extended.
3. In order to accept the Offer, Qualifying Shareholders are required to submit to the Registrar the duly completed Form of Acceptance in accordance with the instructions as set out in the Offer Document and the Form of Acceptance (which instructions form part of the terms and conditions of the Offer) at or before 4:00 p.m. on Friday, 6 June 2025.
4. Remittance for the total amounts due to Accepting Shareholders under the Offer (subject to deduction of seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholders) will be made by the Company no later than 7 business days (as defined in the Takeovers Code) after the close of the Offer.
5. If there is a tropical cyclone warning signal number 8 or above or "extreme conditions" announced by the Hong Kong Government or a black rainstorm warning (collectively, "**severe weather conditions**") on any of the following deadlines ("**Key Deadlines**"):
 - (a) the latest time for acceptance of the Offer and the submission and publication deadline for a closing announcement;
 - (b) the latest time and date by which the Offer can become or be declared unconditional;
 - (c) the last day for the Company to despatch or post relevant share certificates or make the share certificates available for collection; and
 - (d) the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances,
 - (i) 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 after 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same business day (as defined in the Takeovers Code); 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 (as defined in the Takeovers Code) which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather condition.

All references to time and dates contained in this announcement refer to Hong Kong time and dates.

WARNING: Shareholders and potential investors should note that the Offer is subject to the Condition being fulfilled and, therefore, may or may not become unconditional. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.

By order of the Board
Skyworth Group Limited
Shi Chi
Chief Executive Officer

Hong Kong, 28 April 2025

As at the date of this announcement, the Board of the Company comprises five executive Directors, namely Mr. Lin Jin (Chairman), Mr. Shi Chi (Chief Executive Officer), Ms. Lin Wei Ping, Mr. Wu Qinan and Mr. Lam Shing Choi, Eric; and three independent non-executive Directors, namely Mr. Li Weibin, Mr. Cheong Ying Chew, Henry and Mr. Hung Ka Hai, Clement.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their 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.