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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)

**CLOSE AND RESULTS OF 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**

Exclusive Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. (Hong Kong time) on Friday, 6 June 2025. As at the Latest Acceptance Time, valid acceptances in respect of a total of 341,262,688 Shares, i.e. the Tendered Shares, were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 15.28% of the total number of issued Shares as at the date of this announcement and approximately 97.50% of the maximum number of 350,000,000 Shares to be bought-back by the Company under the Offer.

A total of 341,262,688 Shares will be bought back by the Company on Completion, which is expected to take place on Tuesday, 17 June 2025. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$1,061.3 million.

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and, if the Shares of the Accepting Shareholder have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares or a replaced certificate therefor, no later than 7 business days (as defined in the Takeovers Code) after the close of the Offer, i.e. on or before Tuesday, 17 June 2025.

References are made to (i) the offer document (the “**Offer Document**”) of Skyworth Group Limited (the “**Company**”) dated 28 April 2025 in relation to, among other things, the Offer, and (ii) the announcement of the Company dated 23 May 2025 in relation to the poll results of the SGM (the “**Poll Results Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

As disclosed in the Poll Results Announcement, following approval of the Shareholders for the Offer at the SGM, the Offer has become unconditional on Friday, 23 May 2025 and would remain open for acceptance for a period of 14 days thereafter. The Offer has closed at 4:00 p.m. on Friday, 6 June 2025.

CLOSE AND RESULTS OF THE OFFER

The Company announces that the Offer has closed at 4:00 p.m. (Hong Kong time) on Friday, 6 June 2025 (the “**Latest Acceptance Time**”). As at the Latest Acceptance Time, valid acceptances in respect of a total of 341,262,688 Shares (the “**Tendered Shares**”) were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 15.28% of the total number of issued Shares as at the date of this announcement and approximately 97.50% of the maximum number of 350,000,000 Shares to be bought-back by the Company under the Offer.

As a result, a total of 341,262,688 Shares will be bought back by the Company. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$1,061.3 million. The completion of the Offer upon cancellation of the Shares bought-back by the Company (the “**Completion**”) is expected to take place on Tuesday, 17 June 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows the shareholding structure of the Company immediately before and after Completion of the Offer and cancellation of the Shares bought-back:

Name of Shareholder	Immediately before Completion of the Offer		Immediately after Completion of the Offer and cancellation of the Shares bought back	
	Number of Shares	Approx. %	Number of Shares	Approx. %
Wong Concert Party Group				
Target Success (Note 1)	1,200,958,799	53.78	1,200,958,799	63.48
Mr. Wong (Note 2)	37,300,000	1.67	37,300,000	1.97
Ms. Lin (Note 3)	9,160,382	0.41	9,160,382	0.48
Mr. Lin (Note 4)	3,898,719	0.17	3,898,719	0.21
Ms. Qu Wanfei (Note 5)	150,000	0.01	150,000	0.01
Sub-total	<u>1,251,467,900</u>	<u>56.04</u>	<u>1,251,467,900</u>	<u>66.15</u>
Undertaking Directors (apart from Mr. Lin) and Ms. Tang Yan				
Mr. Shi Chi (Note 6)	26,000,000	1.16	26,000,000	1.37
Ms. Tang Yan (Note 7)	20,336,000	0.91	20,336,000	1.07
Mr. Lam Shing Choi, Eric (Note 8)	3,000,000	0.13	3,000,000	0.16
Mr. Wu Qinan (Note 9)	3,000,000	0.13	3,000,000	0.16
Mr. Li Weibin (Note 10)	1,000,000	0.04	1,000,000	0.05
Sub-total	<u>53,336,000</u>	<u>2.39</u>	<u>53,336,000</u>	<u>2.82</u>
Trustee of the 2020 Share Award Scheme	500,000	0.02	500,000	0.03
Trustee of the 2024 Share Award Scheme	3,056,000	0.14	3,056,000	0.16
Company and its concert parties (Note 11)	<u>1,307,359,900</u>	<u>58.54</u>	<u>1,307,359,900</u>	<u>69.10</u>
Independent Shareholders	<u>924,907,520</u>	<u>41.41</u>	<u>583,644,832</u>	<u>30.85</u>
Total	<u><u>2,233,267,420</u></u>	<u><u>100.00</u></u>	<u><u>1,892,004,732</u></u>	<u><u>100.00</u></u>

Notes:

1. 1,200,958,799 Shares are held by Target Success in its capacity as trustee of the Skysource Unit Trust in which all of the units and issued shares of Target Success are held by Mr. Wong. As such, Mr. Wong is deemed to be interested in those 1,200,958,799 Shares.
2. Mr. Wong is interested in 1,247,419,181 Shares, which comprise 37,300,000 Shares held by himself, the deemed interests in 1,200,958,799 Shares held by Target Success and the deemed interests in 9,160,382 Shares held by his spouse, Ms. Lin.
3. Ms. Lin is an executive Director of the Company and the spouse of Mr. Wong. Accordingly, Ms. Lin is deemed to be interested in such Shares held by Mr. Wong under the SFO. As at the date of this announcement, Ms. Lin has also been granted share awards in relation to 3,000,000 Shares under the 2024 Share Award Scheme.
4. Mr. Lin is an executive Director of the Company and the son of Mr. Wong and Ms. Lin. As at the date of this announcement, Mr. Lin has also been granted share awards in relation to 12,000,000 Shares under the 2024 Share Award Scheme.
5. Ms. Qu Wanfei is the spouse of Mr. Lin, who holds 150,000 Shares as at the date of this announcement. As such, Mr. Lin is deemed to be interested in such 150,000 Shares held by Ms. Qu Wanfei.
6. Mr. Shi Chi is an executive Director and the Chief Executive Officer of the Company. As at the date of this announcement, Mr. Shi Chi has also been granted share awards in relation to 20,000,000 Shares under the 2024 Share Award Scheme.
7. Ms. Tang Yan is the spouse of Mr. Shi Chi, who holds 20,336,000 Shares as at the date of this announcement. As such, Mr. Shi Chi is deemed to be interested in such 20,336,000 Shares held by Ms. Tang Yan.
8. Mr. Lam Shing Choi, Eric is an executive Director of the Company. As at the date of this announcement, Mr. Lam Shing Choi, Eric has also been granted (i) share awards in relation to 500,000 Shares under the 2020 Share Award Scheme and (ii) share awards in relation to 3,000,000 Shares under the 2024 Share Award Scheme.
9. Mr. Wu Qinan is an executive Director of the Company. As at the date of this announcement, Mr. Wu Qinan has also been granted share awards in relation to 3,000,000 Shares under the 2024 Share Award Scheme.
10. Mr. Li Weibin is an independent non-executive Director of the Company.
11. Concert parties of the Company comprise the Wong Concert Party Group, the Undertaking Directors (other than Mr. Li Weibin, who is an independent non-executive Director), Ms. Tang Yan, trustee of the Share Award Schemes and CITICS HK. CITICS HK is the exclusive financial adviser to the Company in respect of the Offer. Accordingly, CITICS HK and relevant members of the CITICS Group which hold Shares are presumed to be acting in concert with the Company in accordance with class (5) of the definition of “acting in concert” in the Codes (except in respect of Shares held by exempt principal traders or exempt fund managers, in each case recognised by the Executive as such for the purposes of the Codes or Shares held on behalf of non-discretionary investment clients of other parts of the CITICS Group). As at the date of this announcement, CITICS HK and relevant members of the CITICS Group (excluding entities of the CITICS Group that are exempt principal traders or exempt fund managers) did not hold any Shares on a proprietary basis.
12. Numbers may not add up to 100% due to rounding.

Immediately before 27 March 2025 (being the commencement date of the Offer Period), the Company and parties acting in concert with it were interested in an aggregate of 1,307,359,900 Shares, representing approximately 58.54% of the total number of issued Shares as at 27 March 2025 and the date of this announcement. Save as the foregoing, neither the Company nor parties acting in concert with it held, controlled or directed any Shares and rights over Shares before the Offer Period.

None of the Company nor parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period.

None of the Company nor parties acting in concert with it has borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period.

SETTLEMENT

The Registrar will send, by ordinary post at the Accepting Shareholder's own risk, a remittance for such total amount due to the individual Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholder) and, if the Shares of the Accepting Shareholder have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares or a replaced certificate therefor, no later than 7 business days (as defined in the Takeovers Code) after the close of the Offer, i.e. on or before Tuesday, 17 June 2025.

ODD LOTS ARRANGEMENT

Computershare Hong Kong Investor Services Limited whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (telephone number: (852) 2862 8555 during office hours (i.e. 9:00 a.m. to 6:00 p.m.)) has been appointed by the Company as the designated agent to provide service, on a best effort basis, to match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from the date of Completion to enable Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots of 2,000 Shares, i.e., from Friday, 6 June 2025 to Thursday, 17 July 2025. Shareholders who would like to match odd lots are recommended to make an appointment in advance by dialling the telephone number of Computershare Hong Kong Investor Services Limited set out above. Shareholders should note that the matching of odd lots is not guaranteed.

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

Hong Kong, 6 June 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.