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**WORLD NEXUS HOLDINGS LIMITED**  
*(Incorporated in the British Virgin Islands with limited liability)*

**THELLOY DEVELOPMENT GROUP LIMITED**  
**德萊建業集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 1546)

## **JOINT ANNOUNCEMENT**

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY LEGO SECURITIES LIMITED FOR AND ON BEHALF OF WORLD NEXUS HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN THELLOY DEVELOPMENT GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND THE OFFEROR CONCERT PARTIES);**
- (2) RESULTS AND SETTLEMENT OF THE OFFER;**
- (3) PUBLIC FLOAT OF THE COMPANY;**
- (4) CHANGE OF DIRECTORS;**
- (5) CHANGE OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER;**
- (6) CHANGE IN COMPOSITION OF BOARD COMMITTEES;**
- (7) CHANGE OF COMPANY SECRETARY;**
- AND**
- (8) CHANGE OF AUTHORISED REPRESENTATIVES UNDER LISTING RULES AND PROCESS AGENT**

**Financial adviser to the Offeror**



**Joint Independent Financial Advisers to the Independent Board Committee**



RAINBOW CAPITAL (HK) LIMITED  
法博資本有限公司

References are made to (i) the announcement dated 28 January 2026 jointly issued by Thelloy Development Group Limited (the “**Company**”) and World Nexus Holdings Limited (the “**Offeror**”) in relation to, among other things, the possible Offer; (ii) the announcements dated 12 February 2026 and 12 March 2026 jointly issued by the Company and the Offeror in relation to, among other things, the Completion and the Offer and the delay in despatch of the composite document; and (iii) the composite document dated 20 March 2026 (the “**Composite Document**”) jointly issued by the Company and the Offeror in relation to, among other things, the Offer. Unless the context requires otherwise, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **(1) CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Friday, 10 April 2026 and was not revised or extended by the Offeror.

## **(2) RESULTS AND SETTLEMENT OF THE OFFER**

As at 4:00 p.m. on Friday, 10 April 2026, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 457,000 Offer Shares under the Offer, representing approximately 0.06% of the entire issued share capital of the Company as at the date of this joint announcement.

Based on the valid acceptances in respect of 457,000 Offer Shares under the Offer at the Offer Price of HK\$0.19 per Offer Share, the total cash consideration payable to the Independent Shareholders who have accepted the Offer is approximately HK\$86,830.

Remittances in respect of the cash consideration (after deducting the seller’s Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

The latest date for posting of the remittances in respect of valid acceptances received under the Offer is Tuesday, 21 April 2026.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately upon Completion and prior to the commencement of the opening for acceptance of the Offer on 20 March 2026, the Offeror and the Offeror Concert Parties owned a total of 500,800,000 Sale Shares, representing 62.6% of the total issued shares of the Company.

Immediately after the close of the Offer, taking into account the 457,000 Offer Shares tendered under the Offer as mentioned above and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Offeror and the Offeror Concert Parties are interested in 501,257,000 Shares, representing approximately 62.7% of the total issued shares of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror and the Offeror Concert Parties has (a) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period; (b) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; or (c) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately upon Completion and prior to the commencement of the opening for acceptance of the Offer; and (ii) immediately after the close of the Offer and as at the date of this joint announcement:

	Immediately upon Completion and prior to the commencement of the opening for acceptance of the Offer		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	%	Number of Shares	Approximate %
<b>Shareholders</b>				
The Offeror and the Offeror Concert Parties ( <i>Note 1</i> )	500,800,000	62.6	501,257,000	62.7
Cheers Mate ( <i>Note 2</i> )	79,200,000	9.9	79,200,000	9.9
Other public Shareholders	220,000,000	27.5	219,543,000	27.4
Total	<u>800,000,000</u>	<u>100</u>	<u>800,000,000</u>	<u>100</u>

*Notes:*

1. The Offeror is incorporated in the British Virgin Islands with limited liability, and is an investment holding company ultimately beneficially owned as to 60% by Mr. Ng, 20% by Mr. Choi and 20% by Mr. Soong, respectively.
2. Mr. Lam beneficially owns 100% of the issued shares of Cheers Mate. By virtue of the SFO, Mr. Lam is deemed to be interested in the Shares held by Cheers Mate.
3. As at the date of this joint announcement, no Directors hold any interest in the Shares.

### **(3) PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, a total of 298,743,000 Shares, representing approximately 37.3% of the total issued shares of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 13.32B of the Listing Rules.

### **(4) CHANGE OF DIRECTORS**

#### **Appointment of independent non-executive Directors**

As disclosed in the Composite Document, the Offeror intends to nominate new directors to the Board. The Board announces that, with effect from 10 April 2026, Mr. Ip Yik Nam, JP (“**Mr. Ip**”), Mr. Tso Ping Cheong Brian (“**Mr. Tso**”) and Ms. Leung Wai Yan (“**Ms. Leung**”) have been appointed as independent non-executive Directors.

The biographical details of the abovementioned new independent non-executive Directors (collectively, the “**New INEDs**”) are set out below:

#### ***Mr. Ip Yik Nam, JP(葉亦楠)***

Mr. Ip, aged 46, has over 20 years of management experience through assuming various management roles in companies in the United States of America (the “**USA**”) and Hong Kong.

From September 2016 to February 2020 and from September 2016 to April 2022, Mr. Ip was the chief executive officer and an executive director of Able Engineering Holdings Limited, the issued shares of which are listed on Main Board of the Stock Exchange (stock code: 1627), respectively. Mr. Ip is currently a director of Arrano Group Holdings Limited, which is principally engaged in the provision of security solutions (including facility management and AI-integrated technology-based security systems) for public and private sectors, such as airport operators, contractors and non-profit organisations.

Mr. Ip graduated from Hong Kong Baptist University with a Bachelor of Business Administration degree in Human Resources Management in December 2002. He further obtained a Master of Business Administration degree from Long Island University, the USA, in May 2004 and a Bachelor of Laws degree from University of London in August 2011.

Mr. Ip is currently a District Council member of the Central and Western District and a member of each of the Fight Crime Committee, Action Committee Against Narcotics, Security and Guarding Services Industry Authority, District Fire Safety Committee of the Central and Western District, and Correctional Services Department Complaints Appeal Board.

***Mr. Tso Ping Cheong Brian (曹炳昌)***

Mr. Tso, aged 46, has over 20 years of experience in finance and accounting. Mr. Tso founded Teton CPA Company, an accounting firm, in January 2013 and has served as a sole proprietor since then.

He is currently a practising member of the Hong Kong Institute of Certified Public Accountants, a fellow member of the Association of Chartered Certified Accountants, a fellow member of each of the Hong Kong Chartered Governance Institute (formerly known as the Hong Kong Institute of Chartered Secretaries) and the Chartered Governance Institute (formerly known as the Institute of Chartered Secretaries and Administrators).

Mr. Tso has been an independent non-executive director of each of (i) Huasheng International Holding Limited, a company listed on the Main Board of the Stock Exchange (stock code: 1323), since February 2015; (ii) Maxicity Holdings Limited, a company listed on the Main Board of the Stock Exchange (stock code: 2295), since November 2019; and (iii) Shenglong Splendecor International Limited, a company listed on GEM of the Stock Exchange (stock code: 8481), since June 2018.

He also served as an independent non-executive director of each of (i) EFT Solutions Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8062), from September 2019 to January 2024; and (ii) Guoen Holdings Limited, a company listed on GEM of the Stock Exchange (stock code: 8121), from May 2014 to May 2023.

Mr. Tso received a degree of Bachelor of Arts in accountancy and a degree of master of corporate governance from the Hong Kong Polytechnic University in 2003 and 2013, respectively.

***Ms. Leung Wai Yan (梁煒茵)***

Ms. Leung, aged 40, has over 15 years of experience in catering, retail and corporate management, with a focus on online and offline business development in both the PRC and Hong Kong.

Since founding Evvoke (Hong Kong) Limited and Evvoke Catering Limited in 2014 and 2018, respectively, Ms. Leung has served as the founder, responsible for the overall strategic planning and business expansion of the companies. Prior to that, she worked as Strategy Development Manager at China South City Holdings Limited (“**China South City**”), the issued shares of which are listed on Main Board of the Stock Exchange (stock code: 1668), from 2012 to 2014, in charge of strategic planning and business development. From 2008 to 2012, she was Assistant General Manager and Executive Director at Splendid City Hotel under China South City, accumulating experience in corporate management and operations.

Ms. Leung obtained her Master of Business Administration degree from The Chinese University of Hong Kong in 2011. She also earned her Bachelor of Business Administration degree in International Hotel Management with Finance from Les Roches International School of Hotel Management, Switzerland, in 2007.

Each of Mr. Ip, Mr. Tso and Ms. Leung entered into a letter of appointment with the Company for an initial term of three years commencing from 10 April 2026 and renewable automatically for successive terms of one year each, unless terminated by not less than two months' notice in writing served by either party to another. Their appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles and the Listing Rules. Each of them is entitled to a director's fee of HK\$240,000 per annum which is recommended by the Remuneration Committee and determined by the Board with reference to market rates as well as his/her duties, responsibilities, background, qualifications and experience.

Each of Mr. Ip, Mr. Tso and Ms. Leung has confirmed that: (i) he/she meets the independence criteria as set out in Rule 3.13 of the Listing Rules; (ii) he/she has no past or present financial or other interest in the business of the Company or its subsidiaries and has no connection with any core connected person (as defined in the Listing Rules) of the Company, and (iii) there are no other factors that may affect his/her independence at the time of his/her appointment.

Save as disclosed herein, as at the date of this joint announcement, each of the New INEDs: (i) does not hold any position in the Company or other members of the Group; (ii) has not held any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; (iii) does not have any relationship with any Directors, senior management or substantial or controlling shareholders (as defined in the Listing Rules) of the Company; and (iv) does not have any interest in the Shares or underlying Shares within the meaning of Part XV of the SFO.

Save as disclosed above, there is no other information relating to the appointment of New INEDs which is required to be disclosed pursuant to the requirements under Rule 13.51(2) of the Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

The Board would like to extend its warmest welcome to the New INEDs on the new appointments.

## **Resignation of Directors**

With effect from 10 April 2026 immediately after the publication of this joint announcement, (i) each of Mr. Lam and Mr. Shut Yu Hang (“**Mr. Shut**”) has resigned as an executive Director; and (ii) each of Mr. Tang Chi Wang (“**Mr. Tang**”), Mr. Tse Ting Kwan (“**Mr. Tse**”), Mr. Wong Kwong On (“**Mr. Wong**”) and Ms. Yeung Cheuk Chi Vivian (“**Ms. Yeung**”) has resigned as an independent non-executive Director.

The resignation of the aforesaid Directors was due to their other work commitments. Each of Mr. Lam, Mr. Shut, Mr. Tang, Mr. Tse, Mr. Wong and Ms. Yeung has confirmed that he/she has no disagreement with the Board and there are no matters in respect of his/her resignation that need to be brought to the attention of the Shareholders and the Stock Exchange.

The Board would like to take this opportunity to express its gratitude to Mr. Lam, Mr. Shut, Mr. Tang, Mr. Tse, Mr. Wong and Ms. Yeung for their valuable contributions to the Company during their tenure of office.

## **(5) CHANGE OF CHAIRMAN OF THE BOARD AND CHIEF EXECUTIVE OFFICER**

With effect from 10 April 2026, Mr. Lam has resigned, and Mr. Ng JY has been appointed, as the chairman of the Board and the chief executive officer of the Company. For biographical and other details of Mr. Ng JY, please refer to the section headed “Appointment of Executive Directors” in the announcement of the Company dated 20 March 2026. There will be no separate service agreement or additional emolument in relation to Mr. Ng JY’s appointment as the chairman of the Board and the chief executive officer of the Company.

Pursuant to code provision C.2.1 of the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules (the “**CG Code**”), the roles of chairman and chief executive should be separate and should not be performed by the same individual. As Mr. Ng JY will be appointed as both the chairman of the Board and the chief executive officer of the Company, such practice deviates from code provision C.2.1 of the CG Code. The Board is of the view that vesting both roles in Mr. Ng JY will allow for more effective planning and execution of business strategies. Under the supervision by the Board, which consists of four executive Directors and three independent non-executive Directors, the interests of the Shareholders are adequately and fairly represented. In addition, as all major decisions are made in consultation with and approved by the members of the Board, the Board believes that this arrangement does not have a negative influence on the balance of power and authorisation between the Board and the management of the Company. Therefore, the Board considers that the deviation from the code provision C.2.1 of the CG Code is appropriate in such circumstances.

## **(6) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 10 April 2026, the composition of the committees of the Board has been changed as follows:

### **Audit Committee**

Following their resignation, (i) Mr. Tse has ceased to be the chairman of the Audit Committee, and (ii) each of Mr. Tang and Mr. Wong has ceased to be a member of the Audit Committee.

Mr. Tso has been appointed as the chairman of the Audit Committee, while each of Mr. Ip and Ms. Leung has been appointed as a member of the Audit Committee.

### **Nomination Committee**

Following their resignation, (i) Mr. Tang has ceased to be the chairman of the Nomination Committee, and (ii) each of Mr. Shut, Mr. Tse and Ms. Yeung has ceased to be a member of the Nomination Committee. Mr. Lam Arthur Chi Ping has also resigned from his position as a member of the Nomination Committee, but shall remain as an executive Director.

Mr. Ng JY (being the chairman of the Board) has been appointed as the chairman of the Nomination Committee, while each of Mr. Choi SYD, Mr. Tso, Mr. Ip and Ms. Leung has been appointed as a member of the Nomination Committee.

### **Remuneration Committee**

Following their resignation, (i) Mr. Wong has ceased to be the chairman of the Remuneration Committee, and (ii) each of Mr. Lam, Mr. Tse and Ms. Yeung has ceased to be a member of the Remuneration Committee. Mr. Lam Arthur Chi Ping has also resigned from his position as a member of the Remuneration Committee, but shall remain as an executive Director.

Mr. Ip has been appointed as the chairman of the Remuneration Committee, while each of Mr. Ng JY, Ms. Soong WS, Mr. Tso and Ms. Leung has been appointed as a member of the Remuneration Committee.

## (7) CHANGE OF COMPANY SECRETARY

Mr. Fung Nam Shan (“**Mr. Fung**”) has resigned as the company secretary of the Company (the “**Company Secretary**”) with effect from 10 April 2026 due to his other work commitments. Mr. Fung has confirmed that he has no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders and the Stock Exchange.

With effect from 10 April 2026, Ms. Wong Tze Ling (“**Ms. Wong**”) has been appointed as the Company Secretary. Her biographical details are as follows:

**Ms. Wong Tze Ling (黃子寧)**, aged 47, has over 20 years of experience in auditing, accounting, financial management and corporate finance.

Ms. Wong obtained a degree of Bachelor of Arts in Accountancy from the Hong Kong Polytechnic University in 2006. She is also a practising member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants.

Currently, Ms. Wong is the Chief Financial Officer of Unistress Building Construction Limited, being a subsidiary of Fortune Peace Holdings Limited (“**Fortune Peace**”), and works for Fortune Peace and its other subsidiaries since March 2021. Prior to this, she served as financial controller for a listed company and its subsidiaries and as senior audit manager at an international audit firm.

Ms. Wong meets the qualifications of company secretary as required under Rule 3.28 of the Listing Rules.

The Board would like to express its gratitude to Mr. Fung for his valuable contributions to the Company during his term of service and welcome Ms. Wong to join the Company.

## **(8) CHANGE OF AUTHORISED REPRESENTATIVES UNDER LISTING RULES AND PROCESS AGENT**

With effect from 10 April 2026, (i) each of Mr. Lam and Mr. Shut has ceased, and each of Mr. Ng JY and Ms. Wong has been appointed, to be an authorised representative under Rule 3.05 of the Listing Rules; and (ii) Mr. Lam has ceased, and Ms. Wong has been appointed, to be the authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

For and on behalf of  
**WORLD NEXUS HOLDINGS LIMITED**  
**Choi Chi Wan**  
*Director*

By order of the Board of  
**Thelloy Development Group Limited**  
**Ng Jonathan Yee**  
*Executive Director*

Hong Kong, 10 April 2026

*As at the date of this joint announcement, the Board comprises four executive Directors namely Mr. Lam Arthur Chi Ping, Mr. Ng JY, Mr. Choi SYD and Ms. Soong WS, and three independent non-executive Directors namely Mr. Ip Yik Nam, JP, Mr. Tso Ping Cheong Brian and Ms. Leung Wai Yan.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror and the Offeror Concert Parties), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror are Mr. Ng JY, Mr. Choi and Mr. Soong.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.*