Yomi.sun Holding Limited
(Incorporated in the British Virgin Islands with limited liability)

RIVERINE CHINA HOLDINGS LIMITED
浦江中國控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1417)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SALE AND PURCHASE OF THE SALE SHARES IN RIVERINE CHINA HOLDINGS LIMITED; (2) MANDATORY UNCONDITIONAL CASH OFFER BY LEGO SECURITIES LIMITED FOR AND ON BEHALF OF YOMI.SUN HOLDING LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF RIVERINE CHINA HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND ANY PARTY ACTING IN CONCERT WITH IT); AND (3) RESUMPTION OF TRADING

Financial Adviser to the Offeror

Lego Corporate Finance Limited
力高企業融資有限公司

THE SALE AND PURCHASE AGREEMENTS AND THE ACQUISITIONS

The Board was informed by the Selling Shareholder that on 15 June 2026:

(i) the Offeror (as purchaser) entered into the Sale and Purchase Agreement 1 with the Selling Shareholder (as vendor) for the acquisition of an aggregate of 222,890,000 Shares, representing approximately 55.03% of the total issued share capital of the Company as at the date of this joint announcement, from the Selling Shareholder at a total consideration of HK$115,572,592 (equivalent to approximately HK$0.519 per Share); and

(ii) Lucky Yang Limited (as purchaser) entered into the Sale and Purchase Agreement 2 with the Selling Shareholder (as vendor) for the acquisition of 77,280,000 Shares, representing approximately 19.08% of the total issued share capital of the Company as at the date of this joint announcement, from the Selling Shareholder at a total consideration of HK$40,071,111 (equivalent to approximately HK$0.519 per Share).

The Sale and Purchase Agreements were completed on 15 June 2026. Details of the Sale and Purchase Agreements are set out in the section headed "The Sale and Purchase Agreements and the Acquisitions" of this joint announcement.

THE OFFER

Immediately prior to Completion, none of the Offeror, its ultimate beneficial owner, or any party acting in concert with any of them (including Lucky Yang) held any Shares.

Immediately following Completion and as at the date of this joint announcement, the Offeror and any party acting in concert with it hold a total of 300,170,000 Shares (comprising 222,890,000 Shares which the Offeror holds and 77,280,000 Shares which Lucky Yang holds), representing approximately 74.12% in aggregate of the total issued share capital of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make the mandatory unconditional cash offer to acquire all of the Shares in the issued share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and any party acting in concert with it). The Offeror is the sole offeror for the purpose of the Offer.

As at the date of this joint announcement, the Company has 405,000,000 Shares in issue. Save for the 405,000,000 Shares, at the date of this joint announcement, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in issue, and has not entered into any agreement for the issue of any such relevant securities. The Company has no intention to grant any new share options under the existing Share Option Scheme during the offer period (as defined under the Takeovers Code).

PRINCIPAL TERMS OF THE OFFER

The Offer

Lego Securities, for and on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offer on the following basis:

For each Offer Share . . . . HK$0.519 in cash

The Offer Price of HK$0.519 per Offer Share under the Offer is equal to (i) the price per Sale Share paid by the Offeror for the 222,890,000 Sale Shares under the Sale and Purchase Agreement 1; and (ii) the price per Sale Share paid by Lucky Yang for the 77,280,000 Sale Shares under Sale and Purchase Agreement 2.

The Offer will be extended to all Shareholders other than the Offeror and any party acting in concert with it in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Offeror confirms that the Offer Price is final and will not be increased.

Immediately following Completion and as at the date of this joint announcement, the Company has 405,000,000 Shares in issue, of which 300,170,000 Shares in aggregate are held by the Offeror and any party acting in concert with it (representing approximately 74.12% of the total issued share capital of the Company). As at the date of this joint announcement, there are no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company in issue other than the Shares.

The principal terms of the Offer are set out in the section headed "Principal Terms of the Offer" of this joint announcement.

The Board confirms that, as at the date of this joint announcement, (i) the Company has not declared any dividend or other distribution which remains unpaid; and (ii) it does not have any intention to make, declare or pay any future dividend/make other distributions on or before the close of the Offer. If, after the date of this joint announcement, any dividend or other distribution is made or paid in respect of the Offer Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend or other distribution received or receivable by the Independent Shareholders pursuant to Note 3 to Rule 26.3 and Note 11 to Rule 23.1 of the Takeovers Code.

The Offer will be unconditional in all respects when made and will not be conditional upon acceptances being received in respect of a minimum number of Offer Shares or any other conditions.

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer and will take appropriate steps as soon as possible following the close of the Offer to ensure that a sufficient public float exists for the Shares. The steps that the Offeror may take include but not limited to placing down or selling sufficient number of accepted Shares which it will acquire from the Offer to selected independent third parties or in the market. No arrangements have been confirmed or put in place as at the date of this joint announcement. Further announcement(s) will be made in accordance with the requirements of the Listing Rules and the Takeovers Code as and when appropriate.

Total consideration of the Offer

As at the date of this joint announcement, the Company has 405,000,000 Shares in issue. On the basis of the Offer Price being HK$0.519 per Offer Share, the total issued share capital of the Company would be valued at approximately HK$210.2 million.

Upon Completion, save for the 300,170,000 Shares in aggregate held by the Offeror and any party acting in concert with it (comprising the 222,890,000 Shares which the Offeror holds and the 77,280,000 Shares which Lucky Yang holds), and assuming that there is no change in the total issued share capital of the Company up to the close of the Offer, a total of 104,830,000 Shares (representing approximately 25.88% of the total issued share capital of the Company as at the date of this joint announcement) will be subject to the Offer and the maximum cash consideration payable by the Offeror under the Offer would be approximately HK$54.4 million based on the Offer Price of HK$0.519 per Offer Share.

Confirmation of financial resources available for the Offer

The maximum payment obligations payable for the Offer shall be payable in cash. Immediately following Completion, the Offeror and any party acting in concert with it (including Lucky Yang) are interested in an aggregate of 300,170,000 Shares, the maximum amount of cash payable by the Offeror in respect of the consideration payable upon full acceptance of the Offer is approximately HK$54.4 million (based on the Offer Price of HK$0.519 per Offer Share and a total number of 104,830,000 Offer Shares).

For the purpose of the Offer, based on the Offer Price of HK$0.519 per Offer Share and 104,830,000 Offer Shares, the total maximum amount payable by the Offeror for the Offer would be approximately HK$54.4 million.

The Offeror intends to finance the maximum payment obligations payable for the Offer by way of the Facility provided by Lego Securities pursuant to the Facility Agreement. The Offeror has entered into the Facility Agreement with Lego Securities (as lender) in the amount of up to HK$60 million to the Offeror (as borrower), which can fully cover the maximum amount of cash payable by the Offeror under the Offer. Pursuant to the Facility Agreement and the Share Charge 1 and Share Charge 2, the Offeror and Lucky Yang has agreed to charge the Charged Shares to Lego Securities as collateral.

Lego Corporate Finance, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the maximum payment obligations upon full acceptance of the Offer.

GENERAL

Independent Board Committee and Independent Financial Adviser

Pursuant to Rules 2.1 and 2.8 of the Takeovers Code, a board which receives an offer, or is approached with a view to an offer being made, must, in the interests of shareholders, establish an independent committee of the board to make a recommendation (i) as to whether the offer is, or is not, fair and reasonable; and (ii) as to acceptance, and the members of the independent board committee should comprise all non-executive directors who have no direct or indirect interest in the offer.

The Independent Board Committee, comprising the Company's non-executive Director, Mr. ZHANG Yongjun, and all the independent non-executive Directors, Mr. CHENG Dong, Mr. WENG Guoqiang, and MR. SHU Wa Tung Laurence, has been established to advise the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and to give a recommendation as to acceptance of the Offer.

Independent Financial Adviser(s) will be appointed (with the approval of the Independent Board Committee) to advise the Independent Board Committee and the Independent Shareholders in connection with the Offer. A further announcement will be made as soon as possible after the Independent Financial Adviser(s) has been appointed.

Despatch of the Composite Document

It is the intention of the Offeror and the Board to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document in connection with the Offer setting out, among other things, (i) details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser(s) to the Independent Board Committee and the Independent Shareholders in respect of the Offer, together with the Form of Acceptance, will be despatched jointly by the Offeror and the Company to the Shareholders as soon as practicable and no later than 21 days after the date of this joint announcement unless the Executive grants a consent for extension.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

The Independent Shareholders are encouraged to read the Composite Document carefully, including the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser(s) as to whether the Offer is fair and reasonable so far as the Independent Shareholders are concerned and its acceptance before deciding whether or not to accept the Offer.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 15 June 2026 pending publication of this joint announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 16 June 2026.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser(s) in respect of the Offer.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

THE SALE AND PURCHASE AGREEMENTS AND THE ACQUISITIONS

The Board was informed by the Selling Shareholder that on 15 June 2026, (i) the Offeror (as purchaser) and the Selling Shareholder (as vendor) entered into the Sale and Purchase Agreement 1; and (ii) Lucky Yang (as purchaser) and the Selling Shareholder (as vendor) entered into Sale and Purchase Agreement 2. The principal terms of the Sale and Purchase Agreements are summarised below:

Sale and Purchase Agreement 1

Date:	15 June 2026		
Parties:	(1)	Vendor:	Selling Shareholder (as to 222,890,000 Sale Shares, representing approximately 55.03% of the total issued share capital of the Company as at the date of this joint announcement);
	(2)	Purchaser:	Yomi.sun Holding Limited (i.e. the Offeror) (who was an Independent Third Party prior to the entering into of the Sale and Purchase Agreement 1)

Sale and Purchase Agreement 2

Date: 15 June 2026

Parties: (1) Vendor: Selling Shareholder (as to 77,280,000 Sale Shares, representing approximately 19.08% of the total issued share capital of the Company as at the date of this joint announcement);

(2) Purchaser: Lucky Yang (who was an Independent Third Party prior to the entering into of the Sale and Purchase Agreement 2. Lucky Yang is a party acting in concert with the Offeror, but not a joint offeror.)

Consideration

The consideration for the Sale Shares is HK$155,643,703 (or approximately HK$0.519 per Sale Share) in aggregate, of which (i) HK$115,572,592 is payable by the Offeror to the Selling Shareholder under the Sale and Purchase Agreement 1 at Completion; and (ii) HK$40,071,111 is payable by Lucky Yang to the Selling Shareholder under Sale and Purchase Agreement 2 at Completion.

The Consideration was determined after arm's length negotiations between (i) the Selling Shareholder and the Offeror; and (ii) the Selling Shareholder and Lucky Yang, in each case, taking into account, among others, (a) the historical financial performance and financial position of the Group; and (b) the Company's historical liquidity and share prices performance traded on the Stock Exchange.

Guarantee

Pursuant to the Sale and Purchase Agreement 1 and the Sale and Purchase Agreement 2, Mr. Xiao and Mr. Xiao Yuqiao, as the Guarantors, jointly and severally:

(a) warranted the warranties under the Sale and Purchase Agreement 1 and the Sale and Purchase Agreement 2 are true and accurate in all material respect; and

(b) agreed to indemnify the Offeror and Lucky Yang, respectively, against all losses, damages, costs and expenses which the Offeror or Lucky Yang, as applicable, may reasonably incur or suffer through or arising from any breach by the Vendor of such obligations or warranties.

Both Guarantors are executive Directors. Mr. Xiao is also chairman of the Board; Mr. Xiao Yuqiao is the chief executive officer of the Company, and the son of Mr. Xiao.

Completion

Completion of the Sale and Purchase Agreements took place on 15 June 2026.

The Offeror paid HK$115,572,592 for the 222,890,000 Sale Shares to the Selling Shareholder in cash on the completion date, being 15 June 2026, pursuant to the Sale and Purchase Agreement 1.

Lucky Yang also paid HK$40,071,111 for the 77,280,000 Sale Shares to the Selling Shareholder in cash on the completion date, being 15 June 2026, pursuant to Sale and Purchase Agreement 2.

MANDATORY UNCONDITIONAL CASH OFFER

Immediately prior to Completion, none of the Offeror, the ultimate beneficial owner of the Offeror and any party acting in concert with any of them (including Lucky Yang) held any Shares.

Immediately following Completion and as at the date of this joint announcement, save for the 300,170,000 Shares in aggregate, representing approximately 74.12% of the total issued share capital of the Company, held by the Offeror and any party acting in concert with it (comprising the 222,890,000 Shares which the Offeror holds and the 77,280,000 Shares which Lucky Yang holds), none of the Offeror, the ultimate beneficial owner of the Offeror and any party acting in concert with any of them holds any Share.

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make the mandatory unconditional cash offer to acquire all of the Shares in the issued share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and any party acting in concert with it). The Offeror is the sole offeror for the purpose of the Offer.

As at the date of this joint announcement, the Company has 405,000,000 Shares in issue. Save for the 405,000,000 Shares, as at the date of this joint announcement, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in issue, and has not entered into any agreement for the issue of any such relevant securities. The Company has no intention to grant any new share options under the existing Share Option Scheme during the offer period (as defined under the Takeovers Code).

PRINCIPAL TERMS OF THE OFFER

The Offer

Lego Securities, for and on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offer on the following basis:

For each Offer Share . . . . HK$0.519 in cash

The Offer Price of HK$0.519 per Offer Share under the Offer is equal to (i) the price per Sale Share paid by the Offeror for the 222,890,000 Sale Shares under the Sale and Purchase Agreement 1; and (ii) the price per Sale Share paid by Lucky Yang for the 77,280,000 Sale Shares under the Sale and Purchase Agreement 2.

The Offer will be extended to all Shareholders other than the Offeror and any party acting in concert with it in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Offeror confirms that the Offer Price is final and will not be increased.

Immediately following Completion and as at the date of this joint announcement, the Company has 405,000,000 Shares in issue, of which 300,170,000 Shares in aggregate are held by the Offeror and any party acting in concert with it (comprising the 222,890,000 Shares which the Offeror holds and the 77,280,000 Shares which Lucky Yang holds) (representing approximately 74.12% in aggregate of the total issued share capital of the Company). As at the date of this joint announcement, there are no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company in issue other than the Shares.

The Board confirms that, as at the date of this joint announcement, (i) the Company has not declared any dividend or other distribution which remains unpaid; and (ii) it does not have any intention to make, declare or pay any future dividend/make other distributions on or before the close of the Offer. If, after the date of this joint announcement, any dividend or other distribution is made or paid in respect of the Offer Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend or other distribution received or receivable by the Independent Shareholders pursuant to Note 3 to Rule 26.3 and Note 11 to Rule 23.1 of the Takeovers Code.

The Offer will be unconditional in all respects when made and will not be conditional upon acceptances being received in respect of a minimum number of Offer Shares or any other conditions.

Comparison of value

The Offer Price of HK$0.519 per Offer Share represents:

(i) a discount of approximately 38.21% to the closing price of HK$0.840 per Share as quoted on the Stock Exchange on 15 May 2026, being the last trading day prior to the announcement made by the Company pursuant to Rule 3.7 of the Takeovers Code dated 18 May 2026;

(ii) a discount of approximately 72.25% to the closing price of HK$1.870 per Share as quoted on the Stock Exchange on the Last Trading Day;

(iii) a discount of approximately 72.88% to the closing price of HK$1.914 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the five (5) consecutive trading days immediately prior to and including the Last Trading Day;

(iv) a discount of approximately 71.93% to the closing price of HK$1.849 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the ten (10) consecutive trading days immediately prior to and including the Last Trading Day;

(v) a discount of approximately 55.57% to the closing price of approximately HK$1.168 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the thirty (30) consecutive trading days immediately prior to and including the Last Trading Day; and

(vi) a discount of approximately 49.14% over the audited consolidated net asset value of the Company of approximately HK$0.348 per Share as at 31 December 2025, being the date to which the latest audited consolidated annual results of the Group were made up and 405,000,000 Shares in issue as at the date of this joint announcement.

Highest and lowest Share prices

During the six-month period immediately prior to the commencement of the offer period on 18 May 2026 (as defined under the Takeovers Code) and up to and including the date of this joint announcement, the highest closing price of the Shares quoted on the Stock Exchange was HK$1.980 per Share on 8 June 2026 and the lowest closing price of the Shares quoted on the Stock Exchange was HK$0.200 per Share from 31 March 2026 to 4 May 2026, and on 8, 11, and 12 May 2026.

Total consideration of the Offer

As at the date of this joint announcement, the Company has 405,000,000 Shares in issue. On the basis of the Offer Price being HK$0.519 per Offer Share, the total issued share capital of the Company would be valued at approximately HK$210.2 million.

The Company adopted a Share Option Scheme on 15 November 2017. As at the date of this joint announcement, no share option has been granted since adoption, and the Company has no intention to grant any new option shares under the Share Option Scheme during the offer period (as defined under the Takeovers Code).

The Company adopted a Share Award Scheme on 30 August 2018. As at the date of this joint announcement, 8,218,000 Shares (representing approximately 2.03% of the total issued share capital of the Company as at the date of this joint announcement) were purchased by the trustee of the Share Award Scheme. The Share Award Scheme expired on 31 May 2022. As no Shares were awarded to any Director or employee of the Company under the Share Award Scheme, the trustee continues to hold the aforementioned Shares. The trustee of the Share Award Scheme is Tricor Trust (Hong Kong) Limited (formerly known as Acheson Limited), a company incorporated in Hong Kong and an independent professional trustee which is not connected with the Group or any Director.

Upon Completion, save for the 300,170,000 Shares in aggregate held by the Offeror and any party acting in concert with it (comprising the 222,890,000 Shares which the Offeror holds and the 77,280,000 Shares which Lucky Yang holds), and assuming that there is no change in the total issued share capital of the Company up to the close of the Offer, a total of 104,830,000 Shares (representing approximately 25.88% of the total issued share capital of the Company as at the date of this joint announcement) (including the 8,218,000 Shares held by the trustee of the Share Award Scheme) will be subject to the Offer and the maximum cash consideration payable by the Offeror under the Offer would be approximately HK$54.4 million based on the Offer Price of HK$0.519 per Offer Share.

Confirmation of financial resources available for the Offer

The maximum payment obligations payable for the Offer shall be payable in cash. The maximum amount of cash payable by the Offeror in respect of the consideration payable assuming full acceptance of the Offer is approximately HK$54.4 million (based on the Offer Price of HK$0.519 per Offer Share and a total number of 104,830,000 Offer Shares).

The Offeror intends to finance the maximum payment obligations payable for the Offer by way of the Facility provided by Lego Securities pursuant to the Facility Agreement. The Offeror has entered into the Facility Agreement with Lego Securities (as lender) in the amount of up to HK$60 million to the Offeror (as borrower), which can fully cover the maximum amount of cash payable by the Offeror under the Offer. Pursuant to the Facility Agreement and the Share Charge 1 and Share Charge 2, the Offeror and Lucky Yang has agreed to charge the Charged Shares to Lego Securities as collateral.

Lego Corporate Finance, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the maximum payment obligations upon full acceptance of the Offer.

Effect of accepting the Offer

Acceptance of the Offer by any Independent Shareholder will be deemed to constitute a warranty by such person that all Offer Shares sold by such person under the Offer are free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of the despatch of the Composite Document. The Board confirms that, as at the date of this joint announcement, (i) the Company has not declared any dividend or other distribution which remains unpaid; and (ii) it does not have any intention to make, declare or pay any future dividend/make other distributions on or before the close of the Offer.

The Offer will be unconditional in all respects when made and will not be conditional upon acceptances being received in respect of a minimum number of Offer Shares or any other conditions. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

Stamp duty

In Hong Kong, seller's *ad valorem* stamp duty arising in connection with acceptance of the Offer will be payable by the relevant Independent Shareholders at a rate of 0.1% of (i) the market value of the Offer Shares; or (ii) the consideration payable by the Offeror in respect of the relevant acceptance of the Offer, whichever is higher, and will be deducted from the cash amount payable by the Offeror to the Independent Shareholders who accept the Offer.

The Offeror will arrange for payment of the seller's *ad valorem* stamp duty on behalf of the Independent Shareholders accepting the Offer and will pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the relevant Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Payment

Payment in cash in respect of acceptance of the Offer will be made as soon as possible but, in any event, no later than seven (7) business days (as defined in the Takeovers Code) after the date on which the duly completed acceptance of the Offer is received in accordance with Rule 20.1 of the Takeovers Code. Relevant document(s) evidencing title in respect of such acceptance must be received by or on behalf of the Offeror (or its agent) to render each such acceptance of the Offer complete and valid in accordance with Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a Hong Kong cent will be payable and the amount of the consideration payable to a Shareholder who accepts the Offer will be rounded up to the nearest Hong Kong cent.

Taxation advice

Independent 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 Offer. None of the Offeror, its ultimate beneficial owner, any party acting in concert with it, the Company, Lego Securities, Lego Corporate Finance, the Independent Financial Adviser(s), and (as the case may be) their respective ultimate beneficial owners, directors, officers, agents, associates, professional advisers or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Availability of the Offer

The Offeror intends to make the Offer available to all the Independent Shareholders. As the Offer to persons with a registered address in a jurisdiction outside Hong Kong may be affected by the laws of the relevant overseas jurisdictions, Independent Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice. Persons who are residents, citizens or nationals outside Hong Kong should inform themselves about and observe, at their own responsibility, any applicable laws, regulations, requirements and restrictions in their own jurisdictions in connection with the acceptance of the Offer, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with the other necessary formalities and the payment of any issue, transfer or other taxes due by such accepting overseas Shareholders in respect of such jurisdiction.

In the event that the receipt of the Composite Document by overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent, may not be despatched to such overseas Shareholders. The Offeror will apply for any waivers as may be required pursuant to Note 3 to Rule 8 of the Takeovers Code as and when appropriate.

Any acceptance by the Independent Shareholders with a registered address in a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such overseas Independent Shareholders to the Offeror that the local laws and requirements have been complied with and such acceptance shall be valid and binding in accordance with all applicable laws and regulations. Such overseas Independent Shareholders should consult their respective professional advisers if in doubt.

DEALING AND INTERESTS IN THE COMPANY'S SECURITIES

Save for the Acquisitions, none of the Offeror, its ultimate beneficial owner, nor any party acting in concert with any of them (including Lucky Yang) has dealt for value in nor owned any Shares, options, derivatives, warrants or other securities convertible into Shares during the six month period immediately prior to the commencement of the offer period on 18 May 2026 (as defined under the Takeovers Code) and up to and including the date of this joint announcement.

OTHER ARRANGEMENTS OR AGREEMENTS

As at the date of this joint announcement:

(i) save for the 222,890,000 Shares that the Offeror is interested in and the 77,280,000 Shares that Lucky Yang is interested in, none of the Offeror, its ultimate beneficial owner, and/or any party acting in concert with any of them holds, owns or has control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives in respect of such securities of the Company;

(ii) there is no outstanding derivative in respect of the securities in the Company which is owned, controlled or directed by, or has been entered into by the Offeror and/or any person acting in concert with it;

(iii) save for the Sale and Purchase Agreements, Share Charge1 and Share Charge 2, and the Facility Agreement, there is no arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the share of the Offeror or the Shares and which might be material to the Offer;

(iv) there is no agreement or arrangement to which the Offeror 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 Offer;

(v) none of the Offeror, its ultimate beneficial owner, and/or any party acting in concert with any of them has received any irrevocable commitment(s) to accept or reject the Offer;

(vi) none of the Offeror, its ultimate beneficial owner, and/or any party acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;

(vii) save for the Sale and Purchase Agreements, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between the Offeror and/or any party acting in concert with it (including Lucky Yang) on the one hand, and the Selling Shareholder and/or any party acting in concert with any of them on the other hand;

(viii) 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)(a) the Offeror and/or any party acting in concert with it or (2)(b) the Company, its subsidiaries or associated companies; and

(ix) save for the consideration for the relevant Sale Shares paid by the Offeror to the Selling Shareholder pursuant to the Sale and Purchase Agreement 1 and the consideration for the relevant Sale Shares paid by Lucky Yang to the Selling Shareholder pursuant to the Sale and Purchase Agreement 2, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror or any party acting in concert with it to the Selling Shareholder or any party acting in concert with any of them in connection with the sale and purchase of the Sale Shares.

Independent Shareholders are reminded to read the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser(s) in respect of the Offer and as to acceptance that will be included in the Composite Document before deciding whether or not to accept the Offer.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately following Completion and as at the date of this joint announcement and before the Offer:

Shareholders	**Immediately before Completion**		**Immediately following Completion and as at the date of this joint announcement and before the Offer**	
The Offeror and parties acting in concert with it	*Number of Shares*	*Approximate % of issued Shares (Note 4)*	*Number of Shares*	*Approximate % of issued Shares (Note 4)*
— The Offeror *(Note 1)*	—	—	222,890,000	55.03%
— Lucky Yang *(Note 2)*	—	—	77,280,000	19.08%
Sub-total	**—**	**—**	**300,170,000**	**74.12%**
Selling Shareholder *(Note 3)*	300,170,000	74.12%	—	—
Independent Shareholders	104,830,000	25.88%	104,830,000	25.88%
Total	**405,000,000**	**100%**	**405,000,000**	**100%**

Notes:

1. The Offeror is an investment holding company and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. Sun as the settlor and appointor. Cantrust (Far East) Limited is the trustee of the Youmi Trust and an independent professional trustee ultimately controlled by an Independent Third Party of the Company, and Mr. Sun and his family members are the beneficiaries of the Youmi Trust. Mr. Sun is the sole director and the ultimate beneficial owner of the Offeror. As such, each of Mr. Sun, Cantrust (Far East) Limited and Youmi Investment Limited is deemed to be interested in the Shares held by the Offeror.

2. Lucky Yang is an Independent Third Party prior to the entering into of Sale and Purchase Agreement 2. Lucky Yang is a party acting in concert with the Offeror, and is wholly and beneficially owned by Mr. Yang.

3. The Selling Shareholder is legally and beneficially owned as to 87% by Vital Kingdom, 10% by Source Forth and 3% by Pine Fortune. Each of Mr. Xiao, Mr. Fu, and Mr. Chen owns the entire issued share capital of Vital Kingdom, Source Forth, and Pine Fortune, respectively. Both Mr. Xiao and Mr. Fu are executive Directors of the Company and Mr. Xiao is the chairman of the Board.

4. Certain percentage figures included in this table have been subject to rounding adjustments. Figures shown as total may not be an arithmetic aggregation of the figures preceding them.

INFORMATION ON THE GROUP

The Company is a company incorporated in the Cayman Islands on 27 July 2016 as an exempted company with limited liability. The Group is a comprehensive provider of urban public services in the PRC and is mainly engaged in the provision of property management service (including for high-end non-residential properties and public properties such as cultural venues, stadiums and public transportation properties such as rail stations and airports), leases services of commercial buildings, catering services and integrated urban sanitary services (including road cleaning and maintenance of public environmental sanitary facilities) in the PRC.

FINANCIAL INFORMATION OF THE GROUP

Set out below is a summary of the financial information of the Group for each of the three years ended 31 December 2023, 2024 and 2025 as extracted from the annual reports of the Company for the years ended 31 December 2023, 2024 and 2025:

	For the year ended 31 December		
	2023	**2024**	**2025**
	RMB'000	*RMB'000*	*RMB'000*
	(Audited)	(Audited)	(Audited)
Revenue	919,684	966,816	1,077,344
Profit/(loss)	(80,950)	(50,147)	(16,167)

As disclosed in the annual report of the Company for the year ended 31 December 2025, the audited consolidated net assets of the Company as at 31 December 2025 was approximately RMB200,512,000.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Youmi Investment Limited. Youmi Investment Limited is beneficially owned by the Youmi Trust, which was established by Mr. Sun as the settlor and appointor. Cantrust (Far East) Limited is the trustee of the Youmi Trust and an independent professional trustee ultimately controlled by an Independent Third Party of the Company, and Mr. Sun and his family members are the beneficiaries of the Youmi Trust. Mr. Sun is the sole director of the Offeror, and the ultimate beneficial owner of the Offeror.

Mr. Sun is also the founder of Weimob Inc., a company incorporated in Cayman Islands with limited liability and listed on the Hong Kong Stock Exchange (stock code: 2013). Mr. Sun is currently the chairman of the board, executive director and CEO of Weimob Inc. As at the date of this joint announcement, there is no business connection or relationship between Weimob Inc. and the Company. The Offer is being made strictly in Mr. Sun's personal capacity, and the making of the Offer and the transactions contemplated thereunder do not require any board resolutions, approvals, or authorizations from Weimob Inc.

The reason for the Offeror to acquire the Sale Shares is that Mr. Sun (the ultimate beneficial owner and the sole director of the Offeror) is optimistic about the prospects of the Company and the business of provision of property management service for high-end non-residential properties, leases services of commercial buildings, catering services and integrated urban sanitary services, and considers that the transaction could diversify his investment portfolio to achieve long-term value and returns.

Immediately before Completion, none of the Offeror, its ultimate beneficial owner, its director and any party acting in concert with any of them (including Lucky Yang) held any Shares. Immediately after Completion and as at the date of this joint announcement, none of the Offeror, the ultimate beneficial owner and director of the Offeror and any party acting in concert with any of them (including Lucky Yang) holds any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, save for the 300,170,000 Shares in aggregate acquired by the Offeror and any party acting in concert with it through the Acquisitions (comprising the 222,890,000 Shares which the Offeror acquired and the 77,280,000 Shares which Lucky Yang acquired).

INFORMATION ON MR. YANG

Mr. Yang is the founder of Yimidida Supply Chain Group Co., Ltd., a leading comprehensive logistics and freight enterprise in China. He formerly served as the chairman of the board and CEO of Yimidida, and was also the CEO of Yousu Express following a strategic integration of the two companies. Lucky Yang is wholly owned by Mr. Yang.

Immediately before Completion, Mr. Yang did not hold any interest in Shares. He was invited by Mr. Sun (being the ultimate beneficial owner of the Offeror and a friend of Mr. Yang) to invest in the Company. While Mr. Sun intended to acquire a controlling stake in the Company, he had no intention to acquire all the Shares held by the Selling Shareholder immediately prior to entering into the Sale and Purchase Agreement 1 and believed that Mr. Yang had sufficient financial resources to acquire some of the Shares. Having learnt of the investment opportunity through introduction of a mutual acquaintance of Mr. Sun and Mr. Yang, Mr. Yang entered into the Sale and Purchase Agreement 2 for the acquisition of 77,280,000 Sale Shares as a passive investor. Immediately after Completion and as at the date of this joint announcement, Mr. Yang's investment entity, Lucky Yang, holds 77,280,000 Shares. Save as disclosed above, Mr. Yang does not have any relationship with the Offeror and/or its ultimate beneficial owner and was an Independent Third Party prior to the entering into of the Sale and Purchase Agreement 2.

THE OFFEROR'S INTENTION ON THE GROUP

Following the close of the Offer, it is the intention of the Offeror that the Group will continue with its existing principal business. The Offeror does not intend to introduce any major changes to the existing operations and business of the Group immediately after close of the Offer and will neither redeploy nor dispose of any of the assets (including fixed assets) of the Group other than in the ordinary course of business.

Nevertheless, following the close of the Offer, the Offeror will conduct a detailed review on the existing principal operations and business, and the financial position of the Group for the purpose of formulating business plans and strategies for the Group's long-term business development and will explore other business opportunities for the Group. Subject to the results of the review, and should suitable investment or business opportunities arise, the Offeror may consider whether any assets and/or business acquisitions or disposals by the Group will be appropriate in order to enhance its growth. Any acquisition or disposal of the assets or business of the Group, if any, will be conducted in compliance with the Listing Rules.

As at the date of this joint announcement, the Board comprises four executive Directors, one non-executive Director and three independent non-executive Directors. The Offeror has no intention to make significant changes to the continued employment of the employees of the Group as a result of the Offer (except for a proposed change to the members of the Board at a time no earlier than that permitted under the Listing Rules and the Takeovers Code or such later time as the Offeror considers to be appropriate).

The Offeror intends to nominate new Director(s) to the Board with effect from a date which is no earlier than such date as permitted under the Listing Rules and the Takeovers Code or such later date as the Offeror considers to be appropriate. Any changes to the members of the Board will be made in compliance with the Takeovers Code and/or the Listing Rules and further announcement(s) will be made as and when appropriate.

Save for the Offeror's intention regarding the Group as set out above, the Offeror has no intention to (i) make material changes to the employment of the management and employees of the Group; and (ii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business.

As at the date of this joint announcement, no investment or business opportunity has been identified nor has the Offeror entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

PUBLIC FLOAT AND MAINTENANCE OF THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror and the new Directors to be appointed to the Board (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that not less than 25% of the issued share capital of the Company will continue to be held by the public at all material times.

The Stock Exchange has stated that if, at the close of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares (excluding treasury shares), are held by the public, or if the Stock Exchange believes that (i) a false market exists or may exist in the trading of the Shares; or (ii) that there are insufficient Shares in public hands to maintain an orderly market; it will consider exercising its discretion to suspend dealings in the Shares.

Therefore, it should be noted that upon close of the Offer, there may be insufficient public float of the Shares and the trading in the Shares may be suspended until sufficient public float exists for the Shares.

The Company will make an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules in case less than 25% of the issued share capital of the Company will be held by the public upon the close of the Offer. Appropriate steps will be taken to ensure public float will be restored as soon as possible after the close of the Offer. The steps that the Offeror may take include but not limited to placing down or selling sufficient number of accepted Shares which it will acquire from the Offer to selected independent third parties or in the market. No arrangements have been confirmed or put in place as at the date of this joint announcement.

Further announcement(s) regarding the restoration of public float will be made by the Company as and when appropriate.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Pursuant to Rules 2.1 and 2.8 of the Takeovers Code, a board which receives an offer, or is approached with a view to an offer being made, must, in the interests of shareholders, establish an independent committee of the board to make a recommendation (i) as to whether the offer is, or is not, fair and reasonable; and (ii) as to acceptance, and the members of the independent board committee should comprise all non-executive directors who have no direct or indirect interest in the offer.

The Independent Board Committee, comprising the Company's non-executive Director, Mr. ZHANG Yongjun, and all the independent non-executive Directors, Mr. CHENG Dong, Mr. WENG Guoqiang, and Mr. SHU Wa Tung Laurence has been established to advise the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and to give a recommendation as to acceptance of the Offer.

Independent Financial Adviser(s) will be appointed (with the approval of the Independent Board Committee) to advise the Independent Board Committee, the Independent Shareholders in connection with the Offer. A further announcement will be made as soon as possible after the Independent Financial Adviser(s) has been appointed.

DESPATCH OF COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document in connection with the Offer setting out, among other things, (i) details of the Offer (including the expected timetable and the terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser(s) to the Independent Board Committee and the Independent Shareholders in respect of the Offer, together with the Form of Acceptance, will be despatched jointly by the Offeror and the Company to the Shareholders as soon as practicable and no later than 21 days after the date of this joint announcement unless the Executive grants a consent for extension.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

The Independent Shareholders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser(s) to the Independent Board Committee and the Independent Shareholders and the recommendation from the Independent Board Committee to the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and as to the acceptance of the Offer.

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company and the Offeror (including persons who own or control 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company) are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

"**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 of the Takeovers Code 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 of the Takeovers Code. 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 HK$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."

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange has been halted with effect from 9:00 a.m. on 15 June 2026 pending publication of this joint announcement. Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares with effect from 9:00 a.m. on 16 June 2026.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser(s) in respect of the Offer.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions have the following meanings:

"Acquisitions"	(i) the acquisition of an aggregate of 222,890,000 Shares by the Offeror from the Selling Shareholder pursuant to the Sale and Purchase Agreement 1, which was completed on 15 June 2026; and (ii) the acquisition of 77,280,000 Shares by Lucky Yang from the Selling Shareholder pursuant to the Sale and Purchase Agreement 2, which was completed on 15 June 2026
"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
"Board"	the board of Directors
"Charged Shares"	all of the Sale Shares acquired by the Offeror under the Sale and Purchase Agreement 1, all of the Sale Shares acquired by Lucky Yang under the Sale and Purchase Agreement 2, and all and any Offer Shares and the related rights acquired by the Offeror under the Offer
"Company"	Riverine China Holdings Limited (浦江中國控股有限公司), a company incorporated in the Cayman Islands with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1417)
"Completion"	completion of the Acquisitions
"Composite Document"	the composite offer and response document to be jointly issued by the Offeror and the Company in connection with the Offer in accordance with the Takeovers Code
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the aggregate consideration payable under the Sale and Purchase Agreements for the Sale Shares

"Director(s)"	the director(s) of the Company
"Encumbrances"	any lien, pledge, encumbrance, charge (fixed or floating), mortgage, third party claim, debenture, option, right of preemption, right to acquire, assignment by way of security, trust arrangement for the purpose of providing security or other security interests of any kind, including retention arrangements or other encumbrances and any agreement to create any of the foregoing
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
"Facility"	the facility of up to HK$60 million provided by Lego Securities to the Offeror pursuant to the Facility Agreement for the purpose of financing the Offer
"Facility Agreement"	the facility agreement dated 15 June 2026 entered into between the Offeror as borrower and Lego Securities as lender in respect of the Facility
"Form of Acceptance"	the form of acceptance and transfer of the Offer Shares in respect of the Offer
"Guarantors"	collectively, Mr. Xiao and Mr. Xiao Yuqiao
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Board Committee"	the independent board committee of the Board (comprising the Company's non-executive Director, Mr. ZHANG Yongjun, and all the independent non-executive Directors, Mr. CHENG Dong, Mr. WENG Guoqiang and Mr. SHU Wa Tung Laurence) which has been established to advise the Independent Shareholders in connection with the Offer and as to the acceptance of the Offer

"Independent Financial Adviser(s)"	the independent financial adviser(s) to be appointed by the Company with the approval of the Independent Board Committee in connection with the Offer
"Independent Shareholder(s)"	Shareholder(s) other than the Offeror and any party acting in concert with it
"Independent Third Party(ies)"	party(ies) independent of and not connected with the Company and its connected persons
"Last Trading Day"	12 June 2026, being the last trading day of the Shares on the Stock Exchange immediately prior to the suspension of trading in the Shares with effect from 9:00 a.m. on 15 June 2026, pending the publication of this joint announcement
"Lego Corporate Finance"	Lego Corporate Finance Limited, a corporation licensed by the SFC to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the financial adviser to the Offeror in respect of the Offer
"Lego Securities"	Lego Securities Limited, a corporation licensed by the SFC to conduct Type 1 (dealing in securities) regulated activity under the SFO, being the agent making the Offer on behalf of the Offeror
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Lucky Yang"	Lucky Yang Limited, a company incorporated in the British Virgin Islands with limited liability, being the purchaser under the Sale and Purchase Agreement 2 and a party acting in concert with the Offeror. Mr. Yang is the ultimate beneficial owner of Lucky Yang
"Mr. Chen"	Mr. Chen Yao (陳瑤)
"Mr. Fu"	Mr. Fu Qichang (傅其昌), vice-chairman of the Board and an executive Director
"Mr. Sun"	Mr. Sun Taoyong (孫濤勇), a beneficial owner of the Offeror

"Mr. Xiao"	Mr. Xiao Xingtao (肖興濤), chairman of the Board and an executive Director
"Mr. Xiao Yuqiao"	Mr. Xiao Yuqiao (肖予喬), an executive Director and chief executive officer of the Company, and the son of Mr. Xiao
"Mr. Yang"	Mr. Yang Xingyun (楊興運), the ultimate beneficial owner of Lucky Yang
"Offer"	the mandatory unconditional cash offer to be made by Lego Securities for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and any party acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code
"Offer Price"	the price of HK$0.519 per Offer Share at which the Offer will be made in cash
"Offer Share(s)"	all of the issued Share(s), other than those already owned and/or agreed to be acquired by the Offeror and any party acting in concert with it
"Offeror"	Yomi.sun Holding Limited, a company incorporated in the British Virgin Islands with limited liability, being the purchaser under the Sale and Purchase Agreement 1. Mr. Sun is the ultimate beneficial owner of the Offeror
"Pine Fortune"	Pine Fortune Global Limited (富柏環球有限公司), a company incorporated under laws of the British Virgin Islands on 16 June 2016 with limited liability, which is wholly-owned by Mr. Chen
"PRC"	the People's Republic of China which for the purposes of this Announcement, excludes Hong Kong, Macau and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC

"Sale and Purchase Agreement 1"	the sale and purchase agreement dated 15 June 2026 entered into between the Offeror and the Selling Shareholder in relation to the sale and purchase of the 222,890,000 Shares
"Sale and Purchase Agreement 2"	the sale and purchase agreement dated 15 June 2026 entered into between Lucky Yang and the Selling Shareholder in relation to the sale and purchase of the 77,280,000 Shares
"Sale and Purchase Agreements"	the Sale and Purchase Agreement 1 and the Sale and Purchase Agreement 2
"Sale Share(s)"	an aggregate of 300,170,000 Shares sold to the Offeror and any party acting in concert with it pursuant to the Sale and Purchase Agreements, comprising (i) an aggregate of 222,890,000 Shares sold by the Selling Shareholder to the Offeror pursuant to the Sale and Purchase Agreement 1; and (ii) 77,280,000 Shares sold by the Selling Shareholder to Lucky Yang pursuant to the Sale and Purchase Agreement 2, representing approximately 74.12% in aggregate of the total issued Shares as at the date of this joint announcement
"Selling Shareholder"	Partner Summit Holdings Limited (合高控股有限公司), a company incorporated under laws of the British Virgin Islands on 16 June 2016 with limited liability who holds approximately 74.12% of the total number of issued Shares immediately before Completion. Immediately after Completion and as at the date of this joint announcement, the Selling Shareholder ceased to hold and does not hold any issued Share
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary share(s) of HK$0.01 each in the share capital of the Company

"Share Award Scheme"	the Share Award Scheme adopted by the Company on 30 August 2018 whereby the trustee holds 8,218,000 Shares of the Company and expired on 31 May 2022
"Share Charge 1"	the share charge granted by the Offeror as chargor in favour of Lego Securities as chargee dated 15 June 2026 whereby the Offeror has charged to Lego Securities the Charged Shares in a margin securities account maintained with Lego Securities from time to time
"Share Charge 2"	the share charge granted by Lucky Yang as chargor in favour of Lego Securities as chargee dated 15 June 2026 whereby Lucky Yang has charged to Lego Securities the Charged Shares in a margin securities account maintained with Lego Securities from time to time
"Share Option Scheme"	the Share Option Scheme conditionally adopted by the Company on 15 November 2017, under which no share option has been granted since adoption
"Shareholder(s)"	holder(s) of the Share(s)
"Source Forth"	Source Forth Limited (泉啟有限公司), a company incorporated under laws of the British Virgin Islands on 8 June 2016 with limited liability, which is wholly-owned by Mr. Fu
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers

"Vital Kingdom"	Vital Kingdom Investments Limited (至御投資有限公司), a company incorporated under laws of the British Virgin Islands on 17 May 2016 with limited liability, which is wholly-owned by Mr. Xiao
"%"	per cent

By order of the board of
Yomi.sun Holding Limited
Sun Taoyong
Sole Director

By order of the Board of
Riverine China Holdings Limited
Xiao Xingtao
Chairman

Hong Kong, 15 June 2026

As at the date of this joint announcement, the sole director of the Offeror is Mr. Sun.

The director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Selling Shareholder), and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Director) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Xiao (Chairman), Mr. Fu Qichang, Mr. Xiao Yuqiao and Ms. Wang Hui as executive Directors, Mr. Zhang Yongjun as non-executive Director, and Mr. Cheng Dong, Mr. Weng Guoqiang and Mr. Shu Wa Tung Laurence as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and any party acting in concert with it), 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 sole director 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 statement in this joint announcement misleading.

In the event of any inconsistency, the English text of this joint announcement shall prevail over its Chinese text.