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Grand Junction Intelligence Co., Limited **SUPERLAND GROUP HOLDINGS LIMITED**
(Incorporated in the British Virgin Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)
(Stock Code: 368)

JOINT ANNOUNCEMENT

- (1) COMPLETION OF THE SALE AND PURCHASE OF THE
SALE SHARES IN SUPERLAND GROUP HOLDINGS LIMITED;
(2) MANDATORY UNCONDITIONAL CASH OFFER BY
OCTAL CAPITAL LIMITED AND GET NICE SECURITIES LIMITED
FOR AND ON BEHALF OF
GRAND JUNCTION INTELLIGENCE CO., LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
SUPERLAND GROUP HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY
OWNED AND/OR AGREED TO BE ACQUIRED
BY GRAND JUNCTION INTELLIGENCE CO., LIMITED
AND
PARTIES ACTING IN CONCERT WITH IT);
(3) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER;
AND
(4) RESUMPTION OF TRADING**

Financial adviser to the Offeror



Joint Offer Agents to the Offeror



Independent Financial Adviser to the Independent Board Committee



THE SALE AND PURCHASE AGREEMENT AND THE ACQUISITION

The Board was informed by the Selling Shareholder that on 27 July 2026 (after trading hours), the Offeror and STFV (as purchasers) entered into the Sale and Purchase Agreement with the Selling Shareholder (as vendor) for the acquisition of 600,000,000 Shares in aggregate, comprising (i) acquisition of 440,000,000 Shares by the Offeror (representing 55.00% of the total issued share capital of the Company as at the date of this joint announcement) and (ii) acquisition of 160,000,000 Shares by STFV (representing 20.00% 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\$225,000,000 (equivalent to Consideration of HK\$0.375 per Share).

Completion took place on the Completion Date.

Details of the Sale and Purchase Agreement are set out in the section headed “The Sale and Purchase Agreement and the Acquisition” of this joint announcement.

MANDATORY UNCONDITIONAL CASH OFFER

Immediately prior to Completion, none of the Offeror, its ultimate beneficial owner and the parties acting in concert with it (including STFV) held any Shares or was interested in any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owner and the parties acting in concert with it hold in aggregate 600,000,000 Shares (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV), representing in aggregate 75.00% of the total issued share capital of the Company. Save for the above, none of the Offeror and the parties acting in concert with it (including STFV) 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 the parties acting in concert with it (including STFV)).

As at the date of this joint announcement, there are 800,000,000 Shares in issue and the Company does not have any outstanding options, derivatives, warrants or other securities convertible or exchangeable into Shares or which confer rights to require the issue of Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares or which confer rights to require the issue of Shares.

PRINCIPAL TERMS OF THE OFFER

The Offer

The Joint Offer Agents, for and on behalf of the Offeror and in compliance with the Takeovers Code, will jointly make the Offer on the following basis:

For each Offer Share.HK\$0.375 in cash

The Offer Price of HK\$0.375 per Offer Share under the Offer is equal to the price per Sale Share paid by the Offeror and STFV (a party acting in concert with the Offeror) for the acquisition of 600,000,000 Sale Shares in aggregate under the Sale and Purchase Agreement.

The Offer will be extended to all Shareholders other than the Offeror and the parties acting in concert with it (including STFV) 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 800,000,000 Shares in issue, of which 600,000,000 Shares in aggregate are held by the Offeror and the parties acting in concert with it (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV) (representing in aggregate 75.00% 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, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference in this joint announcement, the Composite Document or any other announcement in relation to the Offer to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

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.

Total consideration of the Offer

As at the date of this joint announcement, the Company has 800,000,000 Shares in issue. On the basis of the Offer Price being HK\$0.375 per Offer Share, the total issued share capital of the Company would be valued at HK\$300,000,000.

Upon Completion, save for the 600,000,000 Shares in aggregate held by the Offeror and the parties acting in concert with it (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV), and assuming that there will be no change in the total issued share capital of the Company up to the close of the Offer, a total of 200,000,000 Shares (representing 25.00% 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 HK\$75,000,000 based on the Offer Price of HK\$0.375 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 aggregate amount payable by the Offeror for the Offer would be HK\$75,000,000 based on the Offer Price of HK\$0.375 per Offer Share assuming full acceptance of the Offer.

The Offeror intends to finance the maximum payment obligations payable for the Offer in full by its own financial resources.

Octal Capital, 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 all of the two non-executive Directors (namely, Mr. Louie Dicky and Ms. Ho Nga Ling) and all of the three independent non-executive Directors (namely, Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan), 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.

An independent financial adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in connection with the Offer and in particular as to whether the Offer is, or is not, fair and reasonable and as to their acceptance. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

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 to the Independent Board Committee 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. It is expected that the Composite Document will be despatched on or before 25 August 2026.

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

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 Tuesday, 28 July 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 Wednesday, 5 August 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 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 AGREEMENT AND THE ACQUISITION

The Board was informed by the Selling Shareholder that on 27 July 2026 (after trading hours), the Offeror and STFV (as purchasers) and the Selling Shareholder (as vendor) entered into the Sale and Purchase Agreement.

The principal terms of the Sale and Purchase Agreement are summarised below:

Sale and Purchase Agreement

Date 27 July 2026

Parties (1) Vendor: Space Plus (i.e. the Selling Shareholder)

(2) Purchasers:

- Grand Junction Intelligence Co., Limited (i.e. the Offeror) (as to 440,000,000 Sale Shares, representing 55.00% of the total issued share capital of the Company as at the date of this joint announcement); and
- STF Ventures Limited (i.e. STFV) (as to 160,000,000 Sale Shares, representing 20.00% of the total issued share capital of the Company as at the date of this joint announcement)

The Offeror and STFV were Independent Third Parties prior to the entering into of the Sale and Purchase Agreement. STFV is a party acting in concert with the Offeror.

Consideration

The Consideration for the Sale Shares is HK\$225,000,000 in aggregate (or HK\$0.375 per Sale Share), of which (i) HK\$165,000,000 is payable by the Offeror to the Selling Shareholder; and (ii) HK\$60,000,000 is payable by STFV to the Selling Shareholder, in cash with their respective internal resources under the Sale and Purchase Agreement.

Out of the Consideration of HK\$225,000,000 payable by the Offeror and STFV to the Selling Shareholder, HK\$100,000,000 shall be payable to a designated bank account of the Selling Shareholder. Pursuant to the Sale and Purchase Agreement, the Selling Shareholder undertakes to procure the release of guarantee provided by the Company in respect of borrowings, facilities and surety bonds obtained by a principal subsidiary of the Company within nine months after the Completion Date. As an executive Director and the controlling shareholder of the Company since its listing and immediately prior to Completion, Mr. Ng has initiated the Group's bank borrowings and served as the primary contact during negotiations with banks. Leveraging his established relationships with the banks, he will facilitate the release of the Company's guarantee after the Completion Date. In the event that the Selling Shareholder fails to procure the release of guarantee, funds deposited in the

above-mentioned account shall be applied to pay any principal, interest and/or other related fees and/or expenses of any loans or guarantees of such subsidiary as required by its creditor.

The Consideration was determined after arm's length negotiations among the Selling Shareholder, the Offeror and STFV, taking into account, among others, (i) the business and the historical financial performance and financial position of the Group; and (ii) the Company's historical liquidity and long-term share prices performance traded on the Stock Exchange, despite the Consideration per Sale Share represents a significant discount to recent market prices of the Shares.

Completion

Completion took place on the Completion Date.

MANDATORY UNCONDITIONAL CASH OFFER

Immediately prior to Completion, none of the Offeror, its ultimate beneficial owner and the parties acting in concert with it (including STFV) held any Shares or was interested in any outstanding options, derivatives, warrants or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately following Completion and as at the date of this joint announcement, the Offeror, its ultimate beneficial owner and the parties acting in concert with it hold in aggregate 600,000,000 Shares (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV), representing in aggregate 75.00% of the total issued share capital of the Company. Save for the above, none of the Offeror and the parties acting in concert with it (including STFV) 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 the parties acting in concert with it (including STFV)).

As at the date of this joint announcement, there are 800,000,000 Shares in issue and the Company does not have any outstanding options, derivatives, warrants or other securities convertible or exchangeable into Shares or which confer rights to require the issue of Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares or which confer rights to require the issue of Shares.

PRINCIPAL TERMS OF THE OFFER

The Offer

The Joint Offer Agents, for and on behalf of the Offeror and in compliance with the Takeovers Code, will jointly make the Offer on the following basis:

For each Offer Share..... HK\$0.375 in cash

The Offer Price of HK\$0.375 per Offer Share under the Offer is equal to the price per Sale Share paid by the Offeror and STFV (a party acting in concert with the Offeror) for the 600,000,000 Sale Shares in aggregate under the Sale and Purchase Agreement.

The Offer will be extended to all Shareholders other than the Offeror and the parties acting in concert with it (including STFV) 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 800,000,000 Shares in issue, of which 600,000,000 Shares in aggregate are held by the Offeror and the parties acting in concert with it (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV) (representing in aggregate 75.00% 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, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to the gross amount of such dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference in this joint announcement, the Composite Document or any other announcement in relation to the Offer to the Offer Price will be deemed to be a reference to the Offer Price as so reduced.

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\$0.375 per Offer Share represents:

- (i) a discount of approximately 79.17% to the closing price of HK\$1.800 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 80.77% to the average closing price of HK\$1.950 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the five consecutive trading days immediately prior to and including the Last Trading Day;

- (iii) a discount of approximately 80.59% to the average closing price of HK\$1.932 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days immediately prior to and including the Last Trading Day;
- (iv) a discount of approximately 83.61% to the average closing price of approximately HK\$2.288 per Share, being the average closing price of the Shares as quoted on the Stock Exchange for the 30 consecutive trading days immediately prior to and including the Last Trading Day; and
- (v) a premium of approximately 31.12% over the audited consolidated net assets per Share of approximately HK\$0.286 as at 31 December 2025, which was calculated based on the audited consolidated net asset value attributable to owners of the Company of approximately HK\$228,949,000 as at 31 December 2025 (the date on which the latest audited financial results of the Group were made up) and 800,000,000 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 4 August 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\$3.93 per Share on 24 June 2026 and the lowest closing price of the Shares quoted on the Stock Exchange was HK\$0.475 per Share on 23 March 2026, 24 March 2026, 25 March 2026 and 26 March 2026.

Total consideration of the Offer

As at the date of this joint announcement, the Company has 800,000,000 Shares in issue. On the basis of the Offer Price being HK\$0.375 per Offer Share, the total issued share capital of the Company would be valued at HK\$300,000,000.

Upon Completion, save for the 600,000,000 Shares in aggregate held by the Offeror and the parties acting in concert with it (comprising 440,000,000 Shares held by the Offeror and 160,000,000 Shares held by STFV), and assuming that there will be no change in the total issued share capital of the Company up to the close of the Offer, a total of 200,000,000 Shares (representing 25.00% 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 HK\$75,000,000 based on the Offer Price of HK\$0.375 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 aggregate amount payable by the Offeror for the Offer would be HK\$75,000,000 based on the Offer Price of HK\$0.375 per Offer Share assuming full acceptance of the Offer.

The Offeror intends to finance the maximum payment obligations payable for the Offer in full by its own financial resources.

Octal Capital, 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 and valid 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, parties acting in concert with it (including STFV), the Company, Octal Capital, Get Nice, the Independent Financial Adviser, 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 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. As at the date of this joint announcement, the Company has no overseas Independent Shareholders.

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 Acquisition, none of the Offeror, Mr. WT Pang, nor the parties acting in concert with any of them (including STFV) 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 (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 Sale Shares held by the Offeror and a party acting in concert with any of them (i.e. STFV) following Completion, none of the Offeror, Mr. WT Pang, and/or the parties acting in concert with any of them (including STFV) holds, owns or has control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives convertible or exchangeable into Shares or which confer rights to require the issue of Shares;
- (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, Mr. WT Pang, and/or any person acting in concert with any of them (including STFV);
- (iii) 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 shares of the Offeror or the Shares and which might be material to the Offer;
- (iv) save for the Sale and Purchase Agreement, 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, Mr. WT Pang, and/or the parties acting in concert with any of them (including STFV) has received any irrevocable commitment(s) to accept or reject the Offer;
- (vi) none of the Offeror, Mr. WT Pang, and/or the parties acting in concert with any of them (including STFV) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;
- (vii) there is no other agreement, arrangement or understanding that any securities acquired in pursuance of the Offer or the Sale Shares would be transferred, charged or pledged to any other persons;
- (viii) save for the Sale and Purchase Agreement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between the Offeror, Mr. WT Pang, and/or the parties acting in concert with any of them (including STFV) on the one hand, and the Selling Shareholder and/or the parties acting in concert with it on the other hand;
- (ix) save for the Sale and Purchase Agreement, 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, Mr. WT Pang, and/or any party acting in concert with any of them (including STFV) or (2)(b) the Company, its subsidiaries or associated companies; and
- (x) save for the Consideration paid by the Offeror and a party acting in concert with it (i.e. STFV) to the Selling Shareholder pursuant to the Sale and Purchase Agreement, there is no other consideration, compensation or benefit in whatever form paid or to be paid by

the Offeror, Mr. WT Pang, or any parties acting in concert with any of them (including STFV) to the Selling Shareholder, Mr. Ng 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 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 is made:

Shareholders	Immediately before Completion		Immediately following Completion and as at the date of this joint announcement and before the Offer is made	
	Number of Shares	Approximate % of issued Shares	Number of Shares	Approximate % of issued Shares
The Offeror and parties acting in concert with it				
— The Offeror (<i>Note 1</i>)	—	—	440,000,000	55.00
— STFV (<i>Note 2</i>)	—	—	160,000,000	20.00
Selling Shareholder				
— Space Plus (<i>Note 3</i>)	600,000,000	75.00	—	—
Public Shareholders	<u>200,000,000</u>	<u>25.00</u>	<u>200,000,000</u>	<u>25.00</u>
Total	<u>800,000,000</u>	<u>100.00</u>	<u>800,000,000</u>	<u>100.00</u>

Notes:

1. The Offeror is ultimately beneficially wholly owned by Mr. WT Pang.
2. STFV, a company incorporated in the British Virgin Islands, is legally and beneficially wholly owned by Ms. Li. STFV is a party acting in concert with the Offeror.
3. Space Plus, a company incorporated in the British Virgin Islands, is legally and beneficially wholly owned by Mr. Ng. Mr. Ng is an executive Director, the chairman of the Board and the chief executive officer of the Company.
4. Save for Mr. Ng, who beneficially owned 600,000,000 Shares through Space Plus immediately before Completion, none of the Directors held/holds any Shares and other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company immediately before and following Completion and as at the date of this joint announcement.

INFORMATION ON THE GROUP

The Company is a company incorporated in the Cayman Islands on 11 July 2019 as an exempted company with limited liability and its Shares have been listed on the Stock Exchange since 17 July 2020. The Group principally engaged in the provision of fitting-out services and repair and maintenance services to residential and commercial properties in Hong Kong. Since the Company's listing and immediately prior to Completion, the Selling Shareholder had been the controlling shareholder of the Company.

FINANCIAL INFORMATION OF THE GROUP

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

	For the year ended	
	31 December	
	2024	2025
	<i>(HK\$'000)</i>	<i>(HK\$'000)</i>
	<i>(Audited)</i>	<i>(Audited)</i>
Revenue	902,316	900,832
Profit before income tax	23,296	26,580
Profit and total comprehensive income for the year attributable to owners of the Company	18,884	22,273

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 HK\$228.9 million.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the British Virgin Islands with limited liability as an investment holding company. As at the date of this joint announcement, the Offeror is directly wholly owned by Grown Long X (a company incorporated in the British Virgin Islands with limited liability) which is in turn directly wholly owned by Mr. WT Pang. The sole director of the Offeror is Mr. YT Pang, brother of Mr. WT Pang.

Mr. WT Pang is the sole ultimate beneficial owner of the Offeror. Mr. WT Pang has over 10 years of experience in corporate management and private equity investment. Mr. WT Pang is currently a controlling shareholder of Grand Junction Semiconductor Pte. Ltd., an international semiconductor solution provider company headquartered in Singapore with R&D centers and manufacturing facilities in the PRC. Mr. WT Pang is also a substantial shareholder of Chengdu Tianfu Zhihua Technology Limited Company*, a leading full-stack physics AI agent supplier, providing solutions spanning from algorithms to hardware for sectors including autonomous driving, robotics, and low-altitude economy.

Both Mr. WT Pang and Mr. YT Pang are optimistic on the business prospects of the Company and consider that the Acquisition could achieve long-term growth and returns.

The Offeror, its ultimate beneficial owner, and its sole director are Independent Third Parties prior to Completion.

Immediately before Completion, none of the Offeror, its ultimate beneficial owner, its sole director and the parties acting in concert with any of them held any Shares. Immediately after Completion and as at the date of this joint announcement, none of the Offeror, the ultimate beneficial owner, the sole director of the Offeror and the parties acting in concert with any of them holds any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, save for (i) the 440,000,000 Sale Shares which the Offeror holds; and (ii) the 160,000,000 Sale Shares which STFV holds.

INFORMATION ON STFV

STFV is an investment holding company incorporated in the British Virgin Islands with limited liability on 17 November 2020. As at the date of this joint announcement, STFV is legally and beneficially wholly owned by Ms. Li.

Ms. Li has over 5 years of experience in equity and fund investment in listed companies mainly in Hong Kong through STFV since 2020. Immediately before Completion, Ms. Li did not hold any direct or indirect interest in Shares.

Ms. Li is optimistic on the business prospects of the Company and considers that the Acquisition could diversify her investment portfolio to achieve long-term growth and returns.

Save for being a party acting in concert with the Offeror under the Acquisition which involved the acquisition of the Sale Shares by the Offeror and STFV (which is legally and beneficially wholly owned by Ms. Li), Ms. Li does not have any relationship with the Offeror and/or its ultimate beneficial owner.

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 for long-term purposes. The Offeror does not intend to introduce any major changes to the existing operations and business of the Group 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 two executive Directors, two non-executive Directors and three independent non-executive Directors. The Offeror intends to nominate new director(s) to the Board with effect from a date which is no earlier than that permitted under the Listing Rules and the Takeovers Code or such later time as the Offeror considers to be appropriate. As at the date of this joint announcement, the Offeror has not reached any final decision as to (i) the new Director(s) to be nominated; and (ii) the final composition of the Board. Any changes to the members of the Board will be made in compliance with the Takeovers Code, the Listing Rules and the articles of association of the Company, and further announcement(s) will be made in this regard in accordance with the Listing Rules as and when appropriate. Save for the Offeror's intention regarding the Group set out above, the Offeror has no intention to make material changes to the employment of the employees of the Group

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

Pursuant to the Listing Rules, the Stock Exchange has stated that:

- (a) if, at the close of the Offer, the Stock Exchange believes that:
 - (i) a false market exists or may exist in the trading of the Shares; or
 - (ii) an orderly market does not exist or may not exist;it will consider exercising its discretion to suspend dealings in the Shares; and
- (b) if, at the close of the offer, the Company has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then:
 - (i) the Stock Exchange will add a designated marker to the stock name of the Shares; and
 - (ii) the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall.

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 13.32B 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 in accordance with Rule 13.33 of the Listing Rules. Appropriate steps will be taken to ensure public float will be restored as soon as possible after the close of the Offer.

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

The Offeror intends the Company to remain listed on the Stock Exchange following the close of the Offer. Each of the sole director of the Offeror and the new Directors to be appointed (if any) will jointly and severally undertake to the Stock Exchange that if, at the close of the Offer, the Company fails to comply with the requirement of Rule 13.32B of the Listing Rules, they will take appropriate steps to ensure the Company's compliance with Rule 13.32B of the Listing Rules at the earliest possible moment.

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 all of the two non-executive Directors (namely, Mr. Louie Dicky and Ms. Ho Nga Ling) and all of the three independent non-executive Directors (namely, Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan), 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.

An independent financial adviser has been appointed to advise the Independent Board Committee and the Independent Shareholders in connection with the Offer and in particular as to whether the Offer is, or is not, fair and reasonable and as to their acceptance. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

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 to the Independent Board Committee 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. It is expected that the Composite Document will be despatched on or before 25 August 2026.

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

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined under the Takeovers Code) 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 of the Stock Exchange has been halted with effect from 9:00 a.m. on Tuesday, 28 July 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 Wednesday, 5 August 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 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:

“Acquisition”	the acquisition of (i) 440,000,000 Sale Shares by the Offeror from the Selling Shareholder; and (ii) 160,000,000 Sale Shares by STFV from the Selling Shareholder, pursuant to the Sale and Purchase Agreement, which was completed on the Completion Date
“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
“Company”	Superland Group Holdings Limited, 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: 368)
“Completion”	completion of the Acquisition, which took place on the Completion Date
“Completion Date”	date of Completion (i.e. 3 August 2026)
“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 purchase price for the Acquisition of HK\$225,000,000 in total (being HK0.375 per Share)
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

“Encumbrances”	any mortgage, charge, pledge, lien, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, other encumbrance or security interest of any kind, or another type of preferential arrangement (including, without limitation, a title transfer or retention arrangement) having similar effect, including any agreement relating to any of the above
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Form of Acceptance”	the form of acceptance and transfer of the Offer Shares in respect of the Offer
“Get Nice”	Get Nice Securities Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the SFO, being one of the Joint Offer Agents
“Group”	the Company and its subsidiaries
“Grown Long X”	Grown Long X Technologies Co., Ltd, the sole shareholder of the Offeror
“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 all of the two non-executive Directors (namely, Mr. Louie Dicky and Ms. Ho Nga Ling) and all of the three independent non-executive Directors (namely, Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan)) 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”	Carlyon Capital Limited, a corporation licensed by the SFC to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the Offer
“Independent Shareholder(s)”	Shareholder(s) other than the Offeror and parties acting in concert with it (including STFV)

“Independent Third Party(ies)”	party(ies) independent of and not connected with the Company and its connected persons
“Joint Offer Agents”	Get Nice and Octal Capital, being the agents making the Offer for and on behalf of the Offeror
“Last Trading Day”	27 July 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 Tuesday, 28 July 2026, pending the publication of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mr. Ng”	Mr. Ng Chi Chiu, an executive Director, the chairman of the Board, the chief executive officer of the Company and the sole legal and beneficial owner and the sole director of the Selling Shareholder
“Mr. WT Pang”	Mr. Pang Weitao (龐衛濤), the sole shareholder and the sole director of Grown Long X. Mr. WT Pang is the sole ultimate beneficial owner of the Offeror
“Mr. YT Pang”	Mr. Pang Yatao (龐亞濤), the sole director of the Offeror
“Ms. Li”	Ms. Li Jiamin, the sole legal and beneficial owner of STFV and the sole director of STFV
“Octal Capital”	Octal Capital Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser and one of the Joint Offer Agents to the Offeror in respect of the Offer
“Offer”	the mandatory unconditional cash offer to be made by the Joint Offer Agents 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 parties acting in concert with it (including STFV)) pursuant to Rule 26.1 of the Takeovers Code
“Offer Price”	the price of HK\$0.375 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 parties acting in concert with it (including STFV)

“Offeror”	Grand Junction Intelligence Co., Limited, a company incorporated in the British Virgin Islands with limited liability, which is ultimately beneficially wholly owned by Mr. WT Pang. Immediately after Completion and as at the date of this joint announcement, the Offeror holds 55.00% of the total issued Shares
“PRC”	the People’s Republic of China which, for the purpose of this joint announcement, excludes Hong Kong, Macau and Taiwan
“Sale and Purchase Agreement”	the sale and purchase agreement dated 27 July 2026 entered into among the Offeror and STFV (as purchasers) and the Selling Shareholder (as vendor) in relation to the sale and purchase of the Sale Shares
“Sale Share(s)”	440,000,000 Shares sold to the Offeror and 160,000,000 Shares sold to STFV pursuant to the Sale and Purchase Agreement, representing in aggregate 75.00% of the total issued Shares as at the date of this joint announcement
“Selling Shareholder” or “Space Plus”	Space Plus Investment Company Limited (formerly known as “Fate Investment Company Limited”), a company incorporated in the British Virgin Islands, which is legally and beneficially wholly owned by Mr. Ng, and held 75.00% 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
“Shareholder(s)”	holder(s) of the Share(s)
“STFV”	STF Ventures Limited, a company incorporated in the British Virgin Islands, which is legally and beneficially wholly owned by Ms. Li. Immediately after Completion and as at the date of this joint announcement, STFV holds 20.00% of the total issued Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Takeovers Code”

The Hong Kong Code on Takeovers and Mergers

“%”

per cent

By order of the board
Grand Junction Intelligence Co., Limited
Pang Yatao
Sole director

By order of the Board
Superland Group Holdings Limited
Ng Chi Chiu
*Chairman, chief executive officer
and executive Director*

Hong Kong, 4 August 2026

As at the date of this joint announcement, Mr. YT Pang is the sole director of the Offeror. As at the date of this joint announcement, Mr. WT Pang is the sole director of Grown Long X, the ultimate parent company of the Offeror.

Each of the sole director of the Offeror (being Mr. YT Pang) and the sole director of the ultimate parent company of the Offeror (being Mr. WT Pang) jointly and severally 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 confirms, having made all reasonable enquires, 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Ng Chi Chiu and Ms. Zhao Haiyan Chloe as executive Directors; Mr. Louie Dicky and Ms. Ho Nga Ling as non-executive Directors; and Mr. Yip Kit Chau, Mr. Law Hung Wai, CPA and Dr. Ho Ka Yan 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 the parties 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 each of the sole director of the Offeror and the sole director of the ultimate parent company 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.

* For identification purpose only