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L.V.E.P. HOLDINGS LIMITED

(Incorporated in the BVI with limited liability)

MS GROUP HOLDINGS LIMITED

萬成集團股份有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1451)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT
RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY
RAINBOW CAPITAL (HK) LIMITED FOR AND ON BEHALF OF L.V.E.P.
HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF, AND
TO CANCEL ALL THE OUTSTANDING OPTIONS OF, MS GROUP
HOLDINGS LIMITED (OTHER THAN THE EXCLUDED SHARES AND
THE EXCLUDED OPTIONS)**

Financial adviser and offer agent to the Offeror



Independent Financial Adviser to the Independent Board Committee

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References are made to (i) the joint announcement of L.V.E.P. Holdings Limited (the “**Offeror**”) and MS Group Holdings Limited (the “**Company**”) dated 5 May 2026 in relation to, among others, the Sale and Purchase Agreement and the Offers; and (ii) the composite offer and response document dated 31 August 2026 and jointly issued by the Offeror and the Company (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the Forms of Acceptance) containing, among others, (i) details of the Offers; (ii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders and the Offer Optionholders; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee as to whether the Offers are fair and reasonable and as to acceptance of the Offers, has been despatched to the Offer Shareholders and the Offer Optionholders on 31 August 2026 in accordance with the Takeovers Code.

Copies of the Composite Document and the accompanying Forms of Acceptance are also available on the websites of the Stock Exchange and of the Company.

EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all dates and times contained in this joint announcement refer to Hong Kong dates and times.

Event	Time & Date
Despatch date of the Composite Document and the accompanying Forms of Acceptance (<i>Note 1</i>)	Monday, 31 August 2026
Offers open for acceptance (<i>Note 1</i>).....	Monday, 31 August 2026
Latest time and date for acceptance of the Offers (<i>Notes 2, 3 and 6</i>)	by 4:00 p.m. on Monday, 21 September 2026
Closing Date (<i>Notes 3 and 6</i>).....	Monday, 21 September 2026
Announcement of the results of the Offers (or its extension or revision, if any), to be posted on the website of the Stock Exchange (<i>Notes 3 and 6</i>).....	by 7:00 p.m. on Monday, 21 September 2026
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer and the Option Offer in respect of the vested Offer Options (<i>Notes 4 and 6</i>)	Wednesday, 30 September 2026
Latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Option Offer in respect of the unvested Offer Options (<i>Notes 5 and 6</i>)	Monday, 7 June 2027

Notes:

1. The Offers, which are unconditional in all respects, are made on the date of despatch of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed “4. Right of Withdrawal” in Appendix I to the Composite Document.
2. Beneficial owners of the Offer Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of HKSCC and HKSCC Operational Procedures.
3. In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days after the date of the Composite Document. The latest time and date for acceptance of the Offers will be 4:00 p.m. on Monday, 21 September 2026 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Monday, 21 September 2026, stating the results of the Offers and whether the Offers have been extended, revised or have closed for acceptance. In the event that the Offeror decides to extend or revise the Offers and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offers are closed to those Offer Shareholders and Offer Optionholders who have not accepted the Offers.
4. Remittances in respect of (i) the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer; and (ii) the cash consideration payable for the vested Offer Options tendered under the Option Offer, will be despatched to the accepting Offer Shareholders and/or Offer Optionholders (as the case may be) by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days following the date of receipt by the Registrar (in respect of the Share Offer) or the Company (in respect of the Option Offer) of the duly completed Form(s) of Acceptance and all relevant documents to render the acceptance under the Offers complete and valid in accordance with the Takeovers Code.
5. As at the Latest Practicable Date, there are 2,472,000 unvested Offer Options which will vest on 27 May 2027 (the “**Vesting Date**”) subject to the conditions of grant under the Share Option Scheme. For holders of these unvested Offer Options who accept the Option Offer, their unvested Offer Options will be cancelled; however, the cancellation price will only be paid to them as soon as possible and in any event no later than seven (7) Business Days after the Vesting Date (i.e. on or before 7 June 2027), provided that the relevant holder of unvested Offer Options remains eligible under the terms of the Share Option Scheme up to the Vesting Date.

The Offeror has applied to the Executive for, and the Executive has granted, a waiver from strict compliance with Rule 20.1 of the Takeovers Code to allow for the deferred settlement of the cancellation price to holders of the unvested Offer Options who accept the Option Offer.

6. If there is a tropical cyclone warning signal number 8 or above or “Extreme Conditions” or a “black rainstorm warning signal” as issued by the Hong Kong Observatory and/or the Government of Hong Kong (collectively, “severe weather conditions”) on any of the following deadlines (“**Key Deadlines**”): (a) the Closing Date and the latest time for acceptance of the Offers and the submission and publication deadline for a closing announcement under Rule 19.1 of the Takeovers Code; and (b) the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances:
- (a) in case any severe weather condition is in force in Hong Kong at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will remain on the same Business Day; or
 - (b) in case any severe weather condition is in force in Hong Kong at any local time at 12:00 noon and/or thereafter on any Key Deadline, such Key Deadline will be rescheduled to the following Business Day which does not have any of those warnings or conditions in force in Hong Kong at any time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Offer Shareholders and Offer Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

Offer Shareholders and Offer Optionholders are encouraged to read the Composite Document and the accompanying Forms of Acceptance carefully, in particular the Letter from the Independent Board Committee and the Letter from the Independent Financial Adviser contained therein, before deciding whether or not to accept the Offers.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of
L.V.E.P. Holdings Limited
Mr. Chung Kwok Keung Peter
Director

By order of the Board of
MS Group Holdings Limited
Mr. Chau Ching
Chairman and executive Director

Hong Kong, 31 August 2026

As at the date of this joint announcement, the Board comprises Mr. Chau Ching, Mr. Chung Kwok Keung Peter, Mr. Chung Leonard Shing Chun, Mr. Chau Wai and Ms. Lo Siu Fun Helena as the executive Directors; and Mr. Yu Hon To David, Mr. Seto John Gin Chung and Mr. Asvaintra Bhanusak as the 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 that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Chung Kwok Keung Peter and Mr. Chung Leonard Shing Chun. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

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