This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares of SMC Electric Limited, nor does it constitute any solicitation of any vote or approval in any jurisdiction. This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of relevant laws of such jurisdiction.

TINNO 天珑

MEGA NOVA HOLDINGS LIMITED
星兆控股有限公司
(Incorporated in Hong Kong with limited liability)

SMC ELECTRIC LIMITED
蜆殼電業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2381)

JOINT ANNOUNCEMENT

DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY CLSA LIMITED FOR AND ON BEHALF OF MEGA NOVA HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF SMC ELECTRIC LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND OFFEROR CONCERT PARTIES)

Exclusive Financial Adviser to the Offeror

CITIC SECURITIES

CITIC SECURITIES (HONG KONG) LIMITED

Financial Adviser to the Company

SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

紅日資本有限公司
RED SUN CAPITAL LIMITED

References are made to (i) the announcements jointly issued by Mega Nova Holdings Limited (the "**Offeror**") and SMC Electric Limited (the "**Company**") on 31 July 2026, 21 August 2026 and 8 September 2026 in relation to, among other things, the Sale and Purchase Agreement and the Offer; and (ii) the composite document dated 15 September 2026 jointly issued by the Offeror and the Company in relation to the Offer (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 Form of Acceptance) containing, among other things, (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, has been despatched to the Independent Shareholders on 15 September 2026 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate. Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and the Form of Acceptance and commencement date of the Offer *(Note 1)*	Tuesday, 15 September 2026
Latest time and date for acceptance of the Offer *(Notes 2, 3 and 5)*	4:00 p.m. on Tuesday, 6 October 2026
Closing Date *(Notes 2, 3 and 5)*	Tuesday, 6 October 2026
Announcement of the results of the Offer (or its extension or revision, if any) as at the Closing Date to be posted on the website of the Stock Exchange *(Notes 2 and 5)*	no later than 7:00 p.m. on Tuesday, 6 October 2026
Latest date for posting of remittance for the amounts due under the Offer in respect of valid acceptances received under the Offer *(Notes 4 and 5)*	Thursday, 15 October 2026

Notes:

1. The Offer, which is unconditional, is made on the date of posting of the Composite Document and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed "6. Right of Withdrawal" in Appendix I to the Composite Document.

2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Tuesday, 6 October 2026 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Offer 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 Offer is closed to those Independent Shareholders who have not accepted the Offer.

3. Beneficial owners of the 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 (as 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.

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

5. If any severe weather condition is in force in Hong Kong:

   (a) at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for despatch of remittances will remain on the same Business Day; or

   (b) at any local time at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the next Business Day and the latest date for despatch of remittances will be rescheduled to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

   For the purpose of this joint announcement and the Composite Document, "severe weather" refers to the scenario where Typhoon Signal No. 8 or above, a Black Rainstorm Warning (as issued by the Hong Kong Observatory), or the "Extreme Conditions" warning (as announced by the Hong Kong Government) is in force in Hong Kong.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do 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 notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and/or potential investors should exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By order of the sole director
MEGA NOVA HOLDINGS LIMITED
Lin Zhendong
Sole Director

By order of the Board
SMC ELECTRIC LIMITED
Yung Kwok Kee Billy
Non-Executive Director and Chairman

Hong Kong, 15 September 2026

As at the date of this joint announcement, the Board comprises Mr. Leung Chun Wah, Mr. Tang Che Yin and Mr. Chow Kai Chiu David as executive Directors, Mr. Yung Kwok Kee Billy (Chairman) and Ms. Li Pik Mui Cindy as non-executive Directors, and Mr. Leung Man Chiu Lawrence, Mr. Poon Chak Sang Plato and Mr. Ho Chi Sing Spencer 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 that relating to the Offeror and the Offeror Concert Parties, but including the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror, Tinno Mobile and Tinno Technology) 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, (i) the sole director of the Offeror is Mr. Lin Zhendong; (ii) the board of directors of Tinno Mobile comprises Mr. Lin Zhendong (Chairman), Mr. Liu Yang, Ms. Zhao Yan, Mr. Liu Jianyun and Mr. Lin Man Hung; and (iii) the board of directors of Tinno Technology comprises Mr. Lin Man Hung (Chairman), Mr. Lin Zhendong, Ms. Zhao Yan, Mr. Lin Wentan, Mr. Liu Jianyun, Mr. Dou Zhiming, Mr. Qin Zhiguang and Mr. Li Biao.

The directors of the Offeror, Tinno Mobile and Tinno Technology jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions 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.

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