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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

(1) CLOSE OF 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); (2) RESULTS AND SETTLEMENT OF THE OFFERS; AND (3) PUBLIC FLOAT OF THE COMPANY

Financial adviser and offer agent to the Offeror

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

Independent Financial Adviser to the Independent Board Committee

MESSIS 大有融資

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**"); and (iii) the joint announcement of the Offeror and the Company dated 31 August 2026 in relation to the despatch of the Composite Document. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 21 September 2026 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 21 September 2026, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received:

(i) valid acceptances in respect of a total of 26,000 Offer Shares (the "**Acceptance Shares**") under the Share Offer, representing approximately 0.05% of the 56,828,000 Offer Shares subject to the Share Offer and approximately 0.01% of the total issued share capital of the Company as at the date of this joint announcement; and

(ii) one (1) valid acceptance in respect of a total of 600,000 Offer Options with an exercise price of HK$0.68 each (the "**Acceptance Options**") under the Option Offer, representing approximately 6.22% of the 9,640,000 Offer Options subject to the Option Offer and approximately 5.45% of the 11,000,000 outstanding Options as at the date of this joint announcement. All Acceptance Options are vested Offer Options.

Immediately upon the close of the Offers and as at the date of this joint announcement, taking into account the valid acceptances in respect of the Acceptance Shares (subject to the completion of the transfer of the Acceptance Shares to the Offeror), the Offeror, Mr. Chung and the parties acting in concert with any of them (including Mr. Leonard Chung but excluding all other Directors) are interested in an aggregate of 147,598,000 Shares, representing approximately 72.21% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFERS

Based on the valid acceptances in respect of the 26,000 Acceptance Shares at the Share Offer Price of HK$0.80 each, the total consideration payable to the Offer Shareholders who have accepted the Share Offer is HK$20,800. Based on the valid acceptance in respect of the 600,000 Acceptance Options at the "see-through" cancellation price of HK$0.12 each, the total consideration payable to the Offer Optionholder who has accepted the Option Offer is HK$72,000. The total consideration of the Offers is HK$92,800.

All Acceptance Options are vested Offer Options. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Acceptance Shares and the Acceptance Options have been/will be posted to the accepting Offer Shareholders and the accepting Offer Optionholder 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 Forms of Acceptance and all relevant documents to render the acceptance under the Offers complete and valid in accordance with the Takeovers Code.

No fractions of a Hong Kong cent will be payable and the amount of the consideration payable to an Offer Shareholder or an Offer Optionholder who accepted the Offers will be rounded up to the nearest Hong Kong cent.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to Completion, the Offeror, Mr. Chung and the parties acting in concert with any of them (including Mr. Leonard Chung but excluding all other Directors) were interested in an aggregate of 72,572,000 Shares, representing approximately 35.50% of the issued share capital of the Company as at the date of this joint announcement.

Immediately after Completion and before the commencement of the Offer Period on 5 May 2026, the Offeror, Mr. Chung and the parties acting in concert with any of them (including Mr. Leonard Chung but excluding all other Directors) were interested in an aggregate of 147,572,000 Shares, representing approximately 72.20% of the issued share capital of the Company as at the date of this joint announcement.

Immediately upon the close of the Offers and as at the date of this joint announcement, taking into account the Acceptance Shares (assuming that the transfer of the Acceptance Shares to the Offeror has been completed), the Offeror, Mr. Chung and the parties acting in concert with any of them (including Mr. Leonard Chung but excluding all other Directors) are interested in an aggregate of 147,598,000 Shares, representing approximately 72.21% of the issued share capital of the Company as at the date of this joint announcement.

In addition, as at the date of this joint announcement, Mr. Chung and Mr. Leonard Chung hold Mr. Chung's Options and LC's Options, respectively, being an aggregate of 1,960,000 Options and representing approximately 17.82% of the 11,000,000 outstanding Options as at the date of this joint announcement, which were granted to them pursuant to the Share Option Scheme and entitle them to subscribe for a total of 1,960,000 new Shares, representing approximately 0.96% of the issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror, Mr. Chung and/or parties acting in concert with any of them (including Mr. Leonard Chung but excluding all other Directors) (i) has held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from the commencement of the Offer Period and up to and including the date of this joint announcement.

As at the date of this joint announcement, the Company has a total of 204,400,000 Shares in issue. Set out below is the shareholding structure of the Company (i) immediately upon Completion and prior to commencement of the Offer Period; and (ii) immediately after the close of the Offers and as at the date of this joint announcement (taking into account the valid acceptances received and assuming that the transfer of the Acceptance Shares to the Offeror has been completed):

	Immediately upon Completion and prior to commencement of the Offer Period		**Immediately after the close of the Offers and as at the date of this joint announcement (assuming that the transfer of the Acceptance Shares to the Offeror has been completed)**	
	Number of Shares	*Approximate % of Shares in issue (Note 1)*	*Number of Shares*	*Approximate % of Shares in issue (Note 1)*
The Offeror and parties acting in concert with it				
— the Offeror *(Note 2)*	146,772,000	71.80	146,798,000	71.82
— Mr. Chung *(Note 2)*	—	—	—	—
— Mr. Leonard Chung	800,000	0.39	800,000	0.39
The Director(s)				
— Ms. Lo	600,000	0.30	600,000	0.30
— Mr. Chau Wai	800,000	0.39	800,000	0.39
Public Shareholders	55,428,000	27.12	55,402,000	27.11
Total	204,400,000	100.00	204,400,000	100.00

Notes:

1. The above percentage figures are subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding it.

2. The Offeror is 100% beneficially owned by Mr. Chung. Accordingly, Mr. Chung is deemed to be interested in the Shares held by the Offeror under the SFO.

3. In addition, as at the date of this joint announcement:

   (i) each of Mr. Chau, Mr. Chung, Mr. Yu Hon To David, Mr. Seto John Gin Chung and Mr. Asvaintra Bhanusak beneficially owns 400,000 Options (comprising 200,000 vested Options with an exercise price of HK$0.68 each, 140,000 vested Options with an exercise price of HK$1.02 each, and 60,000 unvested Options with an exercise price of HK$1.02 each);

   (ii) each of Mr. Chau Wai, Mr. Leonard Chung and Ms. Lo beneficially owns 1,560,000 Options (comprising 1,092,000 vested Options with an exercise price of HK$1.02 each, and 468,000 unvested Options with an exercise price of HK$1.02 each); and

   (iii) Save as disclosed in the shareholding table above and in this Note 3, no other Directors hold any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company.

CANCELLATION OF THE ACCEPTANCE OPTIONS

Following settlement of the Option Offer, the 600,000 Acceptance Options (being vested Offer Options with an exercise price of HK$0.68 each), together with all rights attaching thereto have been cancelled and renounced.

As at the date of this announcement, the Company has 11,000,000 outstanding Options, comprising:

(i) 1,960,000 Excluded Options (including the 400,000 outstanding Options held by Mr. Chung and the 1,560,000 outstanding Options held by Mr. Leonard Chung); and

(ii) 9,040,000 Offer Options which were not tendered for acceptance under the Option Offer (including (i) 800,000 vested Options with an exercise price of HK$0.68 each, (ii) 5,768,000 vested Options with an exercise price of HK$1.02 each, and (iii) 2,472,000 unvested Options vesting on 27 May 2027 with an exercise price of HK$1.02 each).

As disclosed in the Composite Document, the Share Option Scheme does not contain provisions for the automatic acceleration of vesting or the cancellation of unvested Options in the event of a general offer. Outstanding Options not tendered for acceptance under the Option Offer will continue to vest and/or remain exercisable in accordance with their respective original terms and conditions.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offers and as at the date of this joint announcement, assuming that the transfer of the Acceptance Shares to the Offeror has been completed, a total of 55,402,000 Shares, representing approximately 27.11% of the total issued share capital of the Company, are held by the public (within the meaning of the Listing

Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement of 25% in accordance with Rule 13.32B of the Listing Rules.

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, 21 September 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.