THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to the contents of this Scheme Document, any aspect of the Proposal or any action to be taken, you should consult a licensed securities dealer or registered institution in securities, stockbroker, bank manager, solicitor, professional accountant or other professional adviser and obtain independent professional advice.

If you have sold or otherwise transferred all your securities in Get Nice Holdings Limited, you should at once hand this Scheme Document and the accompanying forms of proxy to the purchaser(s) or transferee(s), or to the licensed securities dealer or registered institution in securities, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s). This Scheme Document appears for information purposes only and does not constitute an offer or invitation to, nor is it intended to invite offers by, the public to subscribe for or to purchase or acquire shares or other securities of Get Nice Holdings Limited, and it must not be used for the purpose of offering or inviting offers for any securities. Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and Hong Kong Securities Clearing Company Limited take no responsibility for the contents of this Scheme Document, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Scheme Document.

Honeylink Agents Limited

(Incorporated in the British Virgin Islands with limited liability)

GET NICE HOLDINGS LIMITED

結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0064)

(1) PRIVATISATION OF GET NICE HOLDINGS LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS; (2) PROPOSED WITHDRAWAL OF LISTING; AND (3) PROPOSED SPECIAL DIVIDEND

Financial Adviser to the Offeror

MESSIS 大有融資

Principal Banker to the Offeror

創興銀行 Chong Hing Bank

Independent Financial Adviser to the Independent Board Committee

VEDA | CAPITAL 智略資本

Unless the context otherwise requires, capitalised terms used in this Scheme Document have the meanings set out in Part I of this Scheme Document.

A letter from the Board is set out in Part III of this Scheme Document. A letter from the Independent Board Committee containing its advice to the Scheme Shareholders in respect of the Proposal is set out in Part IV of this Scheme Document. A letter from Veda Capital, the Independent Financial Adviser to the Independent Board Committee, containing its advice to the Independent Board Committee in respect of the Proposal is set out in Part V of this Scheme Document. An Explanatory Memorandum regarding the Proposal is set out in Part VI of this Scheme Document.

Notices convening the Court Meeting and the EGM to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:00 a.m. and 10:15 a.m. (or as soon as practicable after the conclusion or adjournment of the Court Meeting) respectively are set out in Appendix V and Appendix VI to this Scheme Document respectively. Whether or not you are able to attend the Court Meeting and/or the EGM, you are strongly urged to complete and sign the enclosed **pink** form of proxy in respect of the Court Meeting and the enclosed **white** form of proxy in respect of the EGM, in accordance with the instructions printed on them respectively, and to deposit them at the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible but in any event not later than the respective times and dates as stated under the section headed "ACTIONS TO BE TAKEN" of this Scheme Document. The **white** form of proxy in respect of the EGM will not be valid if it is not so lodged. The **pink** form of proxy in respect of the Court Meeting may alternatively be handed to the chairman of the Court Meeting, being a disinterested and independent Director, at the Court Meeting if it is not so deposited and the chairman shall have absolute discretion as to whether or not to accept it. Completion and return of a form of proxy for the Court Meeting and/or the EGM will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof should you so wish, and, in such event, the relevant form of proxy will be revoked by operation of law.

This Scheme Document is issued jointly by Honeylink Agents Limited and Get Nice Holdings Limited.

In case of any inconsistency, the English language text of this Scheme Document and the accompanying forms of proxy shall prevail over the Chinese language text.

28 September 2026

ACTIONS TO BE TAKEN BY SHAREHOLDERS

A **pink** form of proxy for use in connection with the Court Meeting and a **white** form of proxy for use in connection with the EGM are enclosed with this Scheme Document.

Whether or not you are able to attend the Court Meeting and/or the EGM, you are strongly urged to complete and sign the enclosed **pink** form of proxy in respect of the Court Meeting and the enclosed **white** form of proxy in respect of the EGM in accordance with the instructions printed on them respectively, and to deposit them at the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

In order to be valid, the pink form of proxy for use in connection with the Court Meeting should be lodged not later than 10:00 a.m. on Saturday, 24 October 2026. The pink form of proxy may alternatively be handed to the chairman of the Court Meeting, being a disinterested and independent Director, at the Court Meeting who shall have absolute discretion as to whether or not to accept it. The white form of proxy for use in connection with the EGM must be lodged not later than 10:15 a.m. on Saturday, 24 October 2026, failing which it will not be valid. The completion and return of the relevant form of proxy will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof should you so wish and in such event, the relevant form of proxy will be revoked by operation of law.

If you do not appoint a proxy and you do not attend and vote at the Court Meeting and/or the EGM, you will still be bound by the outcome of the Court Meeting and/or the EGM if, among other things, the resolutions are passed by the requisite majorities of the Scheme Shareholders, the Disinterested Shareholders and/or the Shareholders (as the case may be). You are therefore strongly encouraged to attend and vote at the Court Meeting and/or the EGM in person or by proxy.

Voting at the Court Meeting and the EGM will be taken by poll as required under the Listing Rules and the Takeovers Code.

Announcement of results of Court Meeting and the EGM

An announcement will be made by the Company in relation to the results of the Court Meeting and the EGM by no later than 7:00 p.m. on Monday, 26 October 2026. If all of the requisite resolutions are passed at those meetings, further announcement(s) will be made in relation to, among other things, the results of the Court Hearing of the petition to sanction the Scheme, the Effective Date and the date of withdrawal of the listing of the Shares on the Stock Exchange.

Shareholders who have sold/transferred Shares should hand this Scheme Document and forms of proxy to purchaser/transferee

If you have sold or transferred all of your Shares, you should at once hand this Scheme Document and the accompanying forms of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Shareholders and potential investors of the Company are advised to read this Scheme Document carefully, in particular, (i) the letter from the Independent Board Committee in Part IV of this Scheme Document; and (ii) the letter from the Independent Financial Adviser in Part V of this Scheme Document, before voting at the Court Meeting and/or the EGM.

Actions to be taken by Beneficial Owners whose Shares are deposited in CCASS

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited, you should, unless you are admitted to participate in CCASS as an Investor Participant:

(i) contact your broker, custodian, nominee or other relevant person who is, or has in turn deposited such Shares with, a CCASS participant regarding voting instructions to be given to such persons; or

(ii) become a Registered Owner as of the Meeting Record Date and thereby have the right to attend and vote at the Court Meeting and/or the EGM (as appropriate) by arranging for some or all of such Shares to be withdrawn from CCASS and transferred into your own name by lodging all the transfer documents with relevant share certificates on or before 4:30 p.m. on Tuesday, 20 October 2026 with Tricor Investor Services Limited, if you wish to attend and vote (in person or by proxy) at the Court Meeting and/or the EGM.

The procedures for voting by the Investor Participants and other CCASS Participants with respect to Shares registered under the name of HKSCC Nominees Limited shall be in accordance with the "Operating Guide for Investor Participants", the "General Rules of HKSCC" and the "HKSCC Operational Procedures" in effect from time to time.

Actions to be taken by Beneficial Owners whose Shares are held by a Registered Owner other than HKSCC Nominees Limited

No person shall be recognised by the Company as holding any Shares on trust.

If you are a Beneficial Owner whose Shares are registered in the name of a nominee, trustee, depositary or any other authorised custodian or third party (other than HKSCC Nominees Limited), you should contact such Registered Owner to give instructions to and/or to make arrangements with such Registered Owner as to the manner in which the Shares beneficially owned by you should be voted at the Court Meeting and/or the EGM.

If you are a Beneficial Owner who wishes to attend and vote at the Court Meeting and/or the EGM personally, you should:

(i) contact the Registered Owner directly to make the appropriate arrangements with the Registered Owner to enable you to attend and vote at the Court Meeting and/or the EGM and, for such purpose, the Registered Owner must appoint you as its proxy or corporate representative; or

(ii) become a Registered Owner as of the Meeting Record Date and thereby have the right to attend and vote at the Court Meeting and/or the EGM (as appropriate) by arranging for some or all of the Shares registered in the name of the Registered Owner to be transferred into your own name by lodging all the transfer documents with relevant share certificates on or before 4:30 p.m. on Tuesday, 20 October 2026 with Tricor Investor Services Limited, if you wish to attend and vote (in person or by proxy) at the Court Meeting and/or the EGM.

Instructions to and/or arrangements with the Registered Owner should be given or made in advance of the relevant latest time for the lodgement of forms of proxy in respect of the Court Meeting and the EGM in order to provide the Registered Owner with sufficient time to complete his/her/its forms of proxy accurately and to submit them by the deadline. To the extent that any Registered Owner requires instructions from or arrangements to be made with any Beneficial Owner at a particular date or time in advance of the relevant latest time for the lodgement of forms of proxy in respect of the Court Meeting and the EGM, any such Beneficial Owner should comply with the requirements of such Registered Owner.

The appointment of a proxy by the Registered Owner at the Court Meeting and/or the EGM shall be in accordance with all relevant provisions in the articles of association of the Company.

In the case of the appointment of a proxy by the Registered Owner, the relevant forms of proxy shall be completed and signed by the Registered Owner and shall be lodged in the manner and no later than the latest time for lodging the relevant forms of proxy as more particularly set out in this Scheme Document.

The completion and return of a form of proxy for the Court Meeting and/or the EGM will not preclude the Registered Owner from attending and voting in person at the relevant meeting or any adjournment thereof should he/she so wish, and in such event, the relevant form of proxy will be revoked by operation of law.

EXERCISE YOUR RIGHT TO VOTE

If you are a Shareholder or a Beneficial Owner whose Shares are held by a Registered Owner (including HKSCC Nominees Limited), you are strongly encouraged to exercise your right to vote (in the case of a Shareholder) or to give instructions to the relevant Registered Owner (in the case of a Beneficial Owner) to vote in person or by proxy at the Court Meeting and/or the EGM. If you keep any Shares in a share lending programme, you are encouraged to recall any outstanding Shares on loan to avoid market participants using borrowed stock to vote.

In respect of any Shares of which you are the Beneficial Owner and which remain in CCASS, you are encouraged to contact your broker, custodian, nominee or other relevant person regarding voting instructions in relation to the manner in which those Shares should be voted at the Court Meeting and/or the EGM without delay.

If you are a Registered Owner holding Shares on behalf of Beneficial Owners, you should inform the relevant Beneficial Owner(s) about the importance of exercising their right to vote.

If you are in any doubt as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, stockbroker, bank manager, solicitor, professional accountant or other professional adviser and obtain independent professional advice.

NOTICE TO OVERSEAS SCHEME SHAREHOLDERS

The making of the Proposal to certain Scheme Shareholders may be subject to the laws of jurisdictions other than Hong Kong. Scheme Shareholders and Beneficial Owners residing in jurisdictions other than Hong Kong should inform themselves about and observe all legal and regulatory requirements applicable to them. It is the responsibility of Scheme Shareholders and Beneficial Owners to satisfy themselves as to the full observance of the laws of the relevant jurisdictions applicable to them in connection with the Proposal, as the case may be, including obtaining any governmental, exchange control or other consents which may be required, and compliance with other necessary formalities and the payment of any issue, transfer or other taxes due from such Scheme Shareholders and Beneficial Owners in such jurisdictions.

Any action taken by such Scheme Shareholders or Beneficial Owners in respect of the Proposal will be deemed to constitute a representation and warranty from such persons to the Company and the Offeror that those local laws and requirements have been complied with.

Scheme Shareholders and Beneficial Owners residing in jurisdictions other than Hong Kong should consult their professional advisers if they are in any doubt as to the potential applicability of, or consequence under, any provision of law or regulation or judicial or regulatory decisions or interpretations in any jurisdictions, territory or locality therein or thereof and, in particular, whether there will be any restriction or prohibition on the acquisition, retention, disposal or otherwise with respect to the Shares, as the case may be.

Overseas Scheme Shareholders and Beneficial Owners are advised to read the section headed "14. OVERSEAS SCHEME SHAREHOLDERS" in the Explanatory Memorandum in Part VI of this Scheme Document for further information.

IF APPROVED AND IMPLEMENTED, THE PROPOSAL WILL BE BINDING ON ALL OF THE SHAREHOLDERS, IRRESPECTIVE OF WHETHER OR NOT YOU ATTENDED OR VOTED AT THE COURT MEETING OR THE EGM. IF YOU ARE IN ANY DOUBT AS TO THE ACTION TO BE TAKEN, YOU SHOULD CONSULT YOUR LICENSED SECURITIES DEALER OR REGISTERED INSTITUTION IN SECURITIES, BANK MANAGER, SOLICITOR, PROFESSIONAL ACCOUNTANT OR OTHER PROFESSIONAL ADVISER.

PETITION HEARING AT THE GRAND COURT

Scheme Shareholders who voted at the Court Meeting (including any Beneficial Owners who give voting instructions to a Registered Owner who subsequently votes at the Court Meeting) should note that they will be entitled, but are not required, to appear by counsel, and be heard at the Court Hearing expected to take place on Monday, 2 November 2026 (Cayman Islands time).

ENQUIRIES CONCERNING ADMINISTRATIVE MATTERS

If you have any enquiries concerning administrative or procedural matters (such as dates, documentation and procedures) relating to the Court Meeting and/or the EGM, please call the customer service hotline of the Share Registrar at +852 29801333 between 9:00 a.m. and 5:00 p.m. on Mondays to Fridays, excluding Hong Kong public holidays.

The hotline cannot and will not provide advice on the merits of the Proposal and the Scheme or give financial or legal advice. If you are in any doubt as to any aspect of this Scheme Document or as to how to vote at the Court Meeting and/or EGM (as appropriate) or as to the action to be taken, you should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant or other professional adviser.

PAST PERFORMANCE AND FORWARD-LOOKING STATEMENTS

The performance and the results of operations of the Group contained in this Scheme Document are historical in nature and past performance is not a guarantee of the future results of the Group. This Scheme Document may contain forward-looking statements and opinions that involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions and you should not place undue reliance on such forward-looking statements and opinions. Subject to the requirements of applicable laws, rules and regulations, including the Takeovers Code, none of the Offeror, the Company, Messis Capital, Veda Capital, any of their respective directors, officers, employees, agents, affiliates, associates or advisers or any other person involved in the Proposal assumes any obligation to correct or update the forward-looking statements or opinions contained in this Scheme Document.

CONTENTS

In this Scheme Document, the following expressions have the meanings set out below unless the context requires otherwise.

"acting in concert"	has the meaning given to it under the Takeovers Code
"Announcement Date"	17 July 2026, being the date of the Joint Announcement
"associate(s)"	has the meaning given to it under the Takeovers Code
"Authorisations"	all necessary authorisations, registrations, filings, rulings, consents, permissions and approvals (including approval in principle) in connection with the Proposal
"Beneficial Owner(s)"	any beneficial owner(s) of Shares whose Shares are registered in the name of a Registered Owner(s)
"Board"	the board of Directors
"Business Day(s)"	a day on which the Stock Exchange is open for the transaction of business
"Cancellation Price"	a price of HK$2.00 per Scheme Share payable in cash to the Scheme Shareholders pursuant to the Scheme
"CCASS"	the Central Clearing and Settlement System established and operated by HKSCC
"CCASS Participant(s)"	person(s) admitted to participate in CCASS as a direct clearing participant, general clearing participant, a custodian participant or an Investor Participant who may be an individual or joint individuals or a corporation
"Companies Act"	the Companies Act (2026 Revision) of the Cayman Islands, as consolidated and revised from time to time
"Company"	Get Nice Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 64)
"Condition(s)"	the condition(s) to the implementation of the Proposal and the Scheme, as set out in the section headed "3. CONDITIONS OF THE PROPOSAL AND THE SCHEME" in the Explanatory Memorandum set out in Part VI of this Scheme Document
"controlling shareholder(s)"	has the meaning given to it under the Listing Rules
"Court Hearing"	the hearing of the petition by the Grand Court for the sanction of the Scheme

"Court Meeting"	a meeting of the Scheme Shareholders convened at the directions of the Grand Court to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:00 a.m. at which the Scheme (with or without modifications) will be voted upon, notice of which is set out in Appendix V to this Scheme Document, or any adjournment thereof
"Director(s)"	the director(s) of the Company
"Disinterested Shares"	Shares other than those held by the Offeror and the Offeror Concert Parties
"Disinterested Shareholder(s)"	the holder(s) of Disinterested Share(s)
"Effective Date"	the date on which the Scheme becomes effective in accordance with the Companies Act and the Conditions
"EGM"	the extraordinary general meeting of the Company to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:15 a.m. (or as soon as practicable after the conclusion or adjournment of the Court Meeting) for the purpose of considering and passing all necessary resolutions for, amongst other things, the implementation of the Proposal (including the Scheme and the Special Dividend), notice of which is set out in Appendix VI to this Scheme Document, or any adjournment thereof
"Encumbrances"	(a) any mortgage, security, pledge, charge, lien, trust, assignment by way of security, security interest, any third party interests or rights or any other categories of encumbrances or priority right granted to the third party, including but not limited to, granting any rights in a transaction, and even if it is not a security right under the relevant laws, it is similar to security rights in terms of financial or actual economic benefits; (b) any authorisation, representative voting power, voting trust arrangement, share option, right of first offer, right of first negotiation, right of first refusal and other right to restrict assignment; and (c) rights to claim against encumbrance, ownership or right of use without legal title
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate thereof
"Explanatory Memorandum"	the explanatory memorandum set out in Part VI of this Scheme Document issued in compliance with Order 102 of the Grand Court Rules (2023 Revision)

"Facility"	a loan facility in the sum of HK$300 million granted by Chong Hing Bank Limited in favour of the Offeror pursuant to the loan agreement (the "**Loan Agreement**") entered into by and among the Offeror (as borrower), Chong Hing Bank Limited (as lender) and Mr. Hung Hon Man (as guarantor) dated 6 July 2026
"GBP"	British pound sterling, the lawful currency of the United Kingdom
"Grand Court"	the Grand Court of the Cayman Islands
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Honeylink Group"	Honeylink Agents Limited and its subsidiaries
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Independent Board Committee"	the independent board committee of the Company (comprising all the independent non-executive Directors and the non-executive Director) formed to advise the Disinterested Shareholders in connection with the Proposal, and comprising Ms. Chan Oi Chong, Mr. Leung Yiu Man, Mr. Ho Pak Chuen Brian and Ms. Wu Yan Yee
"Independent Financial Adviser" or "Veda Capital"	Veda Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Disinterested Shareholders on the Proposal and the Scheme
"Investor Participant(s)"	person(s) admitted to participate in CCASS as an investor participant who may be an individual or joint individuals or a corporation
"Joint Announcement"	the joint announcement published by the Offeror and the Company on 17 July 2026 in relation to the Proposal
"Last Trading Day"	25 June 2026, being the last full trading day prior to the publication of the Joint Announcement
"Latest Practicable Date"	25 September 2026, being the latest practicable date prior to the despatch of this Scheme Document for the purpose of ascertaining certain information contained in this Scheme Document
"Listing Committee"	the Listing Committee of the Stock Exchange

"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	25 March 2027 (or such other date as the Offeror and the Company may agree or, to the extent applicable, as the Grand Court may direct and, in all cases, as permitted by the Executive and/or the Grand Court)
"Meeting Record Date"	Monday, 26 October 2026 or such other date as shall have been announced to the Shareholders, being the record date for the purpose of determining the entitlements of Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of Shareholders to attend and vote at the EGM
"Messis Capital"	Messis Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in relation to the Proposal
"Offer Period"	in respect of the Scheme, the period commencing on the Announcement Date and ending on the Effective Date (or, if earlier, the date on which the Scheme is withdrawn or lapses in accordance with its terms and the Takeovers Code)
"Offeror"	Honeylink Agents Limited, a company incorporated in the BVI with limited liability and wholly and beneficially owned by Mr. Hung Hon Man
"Offeror Concert Party(ies)"	the persons acting, or presumed to be acting, in concert with the Offeror and/or Mr. Hung Hon Man in relation to the Company
"PRC" or "Mainland China"	the People's Republic of China, which for the purpose of this Scheme Document, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan (except where the context requires otherwise)
"Proposal"	the proposal for the privatisation of the Company by the Offeror by way of the Scheme and the arrangement in relation to the Special Dividend, on the terms and subject to the Conditions set out in this Scheme Document
"public"	has the meaning ascribed to it under the Listing Rules
"Record Date"	Thursday, 5 November 2026 (or such other date as may be announced by the Company), being the record date for the purpose of (i) determining entitlements of the Scheme Shareholders under the Scheme to receive the Cancellation Price and (ii) determining the entitlements of the Shareholders to receive the Special Dividend under the Proposal

"Registered Owner(s)"	any person (including without limitation, a nominee, trustee, depository or any other authorised custodian or third party) whose name is entered in the register of members of the Company as the holder of the Shares
"Registrar of Companies"	the Registrar of Companies in the Cayman Islands
"Relevant Authorities"	the appropriate governments and/or governmental bodies, regulatory bodies, stock exchanges, courts or institutions, including but not limited to the Grand Court and the Registrar of Companies
"Relevant Period"	the period commencing on 17 January 2026, being the date falling six months prior to the commencement of the Offer Period, and ending on the Latest Practicable Date
"Scheme"	the scheme of arrangement under section 86 of the Companies Act between the Company and the Scheme Shareholders involving the cancellation of all the Scheme Shares and the contemporaneous maintenance of the issued share capital of the Company at the amount prior to the cancellation of the Scheme Shares for the implementation of the Proposal, with or subject to any modification, addition or condition which may be approved or imposed by the Grand Court
"Scheme Document"	this composite scheme document (of which the Scheme forms part), including each of the letters, statements, appendices and notices in it, as may be amended or supplemented from time to time
"Scheme Share(s)"	all Shares in issue and such further Share(s) as may be issued prior to the Record Date, other than those held by the Offeror and the Offeror Concert Parties
"Scheme Shareholder(s)"	the registered holder(s) of the Scheme Share(s)
"Security Documents"	has the meaning ascribed to it under the section headed "Part III – Letter from the Board – 2. Terms of the Proposal – Confirmation of financial resources"
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share Registrar"	the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited

"Share(s)"	the ordinary share(s) of HK$2.00 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Special Dividend"	the special dividend of HK$2.00 in cash for each Share to be paid by the Company to the Shareholders whose names appear on the register of members of the Company on the Record Date subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it under the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Total Price"	the cash amount representing the aggregate of the Cancellation Price and the Special Dividend, being a total of HK$4.00
"%"	per cent. or percentage

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. All references in this Scheme Document to times and dates are references to Hong Kong times and dates, other than references to the expected date of the Court Hearing and the Effective Date which are the relevant times and dates in the Cayman Islands. For reference only, Cayman Islands time is 13 hours behind Hong Kong time as at the date of this Scheme Document.

	Hong Kong time (unless otherwise stated)
Date of despatch or publication of this Scheme Document	on or before Monday, 28 September 2026
Latest time for lodging transfers of Shares to qualify for the entitlements to attend and vote at the Court Meeting and the EGM	4:30 p.m. on Tuesday, 20 October 2026
Closure of the register of members of the Company for determining the entitlements to attend and vote at the Court Meeting and the EGM (1)	from Wednesday, 21 October 2026 to Monday, 26 October 2026 (both days inclusive)
Latest time for lodging forms of proxy in respect of:	
Court Meeting (2)	10:00 a.m. on Saturday, 24 October 2026 (or they may alternatively be handed to the chairman of the Court Meeting)
EGM (2)	10:15 a.m. on Saturday, 24 October 2026
Meeting Record Date for determining the entitlements to attend and vote at the Court Meeting and the EGM	Monday, 26 October 2026
Court Meeting (2) & (3)	10:00 a.m. on Monday, 26 October 2026
EGM (2) & (3)	10:15 a.m. on Monday, 26 October 2026 (or as soon as practicable after the conclusion or adjournment of the Court Meeting)
Announcement of the results of the Court Meeting and the EGM, published on the website of the Stock Exchange	not later than 7:00 p.m. on Monday, 26 October 2026

	Hong Kong time (unless otherwise stated)
Expected latest time for trading in the Shares on the Stock Exchange	4:10 p.m. on Tuesday, 27 October 2026
Latest time for lodging transfers of Shares in order to qualify for the entitlements, including to the Special Dividend, under the Scheme	4:30 p.m. on Friday, 30 October 2026
Closure of the register of members for determining the entitlements under the Scheme (4)	from Monday, 2 November 2026 onwards
Court Hearing	Monday, 2 November 2026 *(Cayman Islands time)*
Announcement of (1) the results of the Court Hearing; (2) the expected Effective Date; and (3) the expected date of the withdrawal of the listing of the Shares on the Stock Exchange, published on the Stock Exchange's website	on or before 8:30 a.m. on Tuesday, 3 November 2026
Record Date	Thursday, 5 November 2026
Effective Date	Thursday, 5 November 2026 *(Cayman Islands time)*
Announcement of (1) the Effective Date; and (2) the withdrawal of listing of Shares on the Stock Exchange, published on the Stock Exchange's website	no later than 8:30 a.m. on Friday, 6 November 2026
Expected withdrawal of listing of Shares on the Stock Exchange (5)	4:00 p.m. on Friday, 6 November 2026
Latest date to despatch cheques for payment of the Total Price to the Scheme Shareholders (6) on or before	on or before Monday, 16 November 2026

Notes:

(1) The register of members of the Company will be closed during such period for the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the EGM. For the avoidance of doubt, this period of closure is not for determining the entitlements under the Scheme.

(2) The **pink** form of proxy in respect of the Court Meeting and the **white** form of proxy in respect of the EGM should be completed and signed in accordance with the instructions respectively printed thereon and should be lodged with the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong by the times and dates stated above. In the case of the **pink** form of proxy in respect of the Court Meeting, it may alternatively be handed to the chairman of the Court Meeting, being a disinterested and independent Director, at the Court Meeting (who shall have absolute discretion as to whether or not to accept it) if it is not so lodged. The **white** form of proxy in respect of the EGM will not be valid if it is not so lodged. A Scheme Shareholder holding two or more Scheme Shares may appoint more than one proxy to represent him and vote on his behalf at the Court Meeting provided that if more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed. Completion and return of a form of proxy for the Court Meeting or the EGM will not preclude a Scheme Shareholder or a Shareholder (as the case may be) from attending and voting in person at the relevant meeting if he, she or it so wishes. In such event, the authority of your proxy will be deemed to be revoked.

(3) If a tropical cyclone warning signal No. 8 or above is or is expected to be hoisted or a black rainstorm warning signal or "extreme conditions" warning as announced by the government of Hong Kong is or is expected to be in force at any time after 7:00 a.m. on the date of the Court Meeting and the EGM, the Court Meeting and the EGM will be adjourned. The Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify the Scheme Shareholders and/or the Shareholders of the date, time and venue of the adjourned meetings, the last day for dealing in the Shares and the day on which the Scheme and the withdrawal of the listing of the Shares on the Stock Exchange will become effective.

(4) The register of members of the Company will be closed during such period for the purpose of determining the Scheme Shareholders who are qualified for the entitlements under the Scheme.

(5) The Scheme will become effective upon all the Conditions set out in the section headed "3. CONDITIONS OF THE PROPOSAL AND THE SCHEME" in the Explanatory Memorandum in Part VI of this Scheme Document having been fulfilled or waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective. The withdrawal of listing of Shares will take place following the Scheme becoming effective on the Effective Date and it is expected that the listing of Shares will be withdrawn at 4:00 p.m. on Friday, 6 November 2026. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 25 March 2027 (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Grand Court may direct and, in all cases, as permitted by the Executive and/or the Grand Court) (i.e. the Long Stop Date), failing which the Proposal and the Scheme will lapse.

(6) Cheques for the entitlements of the Scheme Shareholders of the Total Price will be despatched by ordinary post in postage pre-paid envelopes addressed to the Scheme Shareholders at their respective addresses as appearing in the register of members of the Company as at the Record Date or, in the case of joint holders, at the address appearing in the register of members of the Company as at the Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding as soon as possible but in any event no later than seven Business Days following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, Messis Capital, the Independent Financial Adviser and the Share Registrar and their respective ultimate beneficial owners, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

EFFECT OF SEVERE WEATHER ON THE EXPECTED TIMETABLE

(a) Effect of Severe Weather on the Court Meeting and/or the EGM

If a tropical cyclone warning signal No. 8 or above is or is expected to be hoisted or a black rainstorm warning signal or "extreme conditions" warning as announced by the government of Hong Kong is or is expected to be in force at any time after 7:00 a.m. on the date of the Court Meeting and/or the EGM, the Court Meeting and/or the EGM will be adjourned. The Company will post an announcement on the respective websites of the Stock Exchange and the Company to notify the Scheme Shareholders and/or the Shareholders of the date, time and venue of the adjourned meetings.

The Court Meeting and the EGM will be held as scheduled (i) if a tropical cyclone warning signal No. 8 or above is cancelled, or a black rainstorm warning signal or "extreme conditions" warning as announced by the government of Hong Kong is no longer in force at or before 7:00 a.m. on the date of the Court Meeting and/or the EGM; or (ii) if a tropical cyclone warning signal No. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.

Scheme Shareholders and Shareholders (as the case may be) should make their own decision as to whether to attend the Court Meeting and/or the EGM under bad weather conditions bearing in mind their own situations and, if they should choose to do so, they are advised to exercise care and caution.

(b) Effect of Severe Weather on the date of despatch of cheques for cash entitlements

If a tropical cyclone warning signal No. 8 or above, or a black rainstorm warning, or "extreme conditions" as announced by the government of Hong Kong is/are in force, in Hong Kong at any time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for the despatch of cheques for the Total Price, such date will remain on the same business day.

If a tropical cyclone warning signal No. 8 or above, or a black rainstorm warning, or "extreme conditions" as announced by the government of Hong Kong is/are in force, in Hong Kong at 12:00 noon and/or thereafter on the latest dates for the despatch of cheques for the Total Price, such date will be rescheduled to the following business day which does not have any of those warnings in force at 12:00 noon and/or thereafter.

GET NICE HOLDINGS LIMITED
結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0064)

Board of Directors:
Executive Directors:
Mr. Hung Hon Man *(Chairman)*
Mr. Kam, Eddie Shing Cheuk *(Chief Executive Officer)*

Non-executive Director:
Ms. Wu Yan Yee

Independent Non-executive Directors:
Ms. Chan Oi Chong
Mr. Leung Yiu Man
Mr. Ho Pak Chuen Brian

Registered Office:
P.O. Box 31119
Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:
Ground Floor to 3rd Floor Cosco Tower
Grand Millennium Plaza
183 Queen's Road Central
Hong Kong

28 September 2026

To the Shareholders

Dear Sir or Madam,

(1) PRIVATISATION OF GET NICE HOLDINGS LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS; (2) PROPOSED WITHDRAWAL OF LISTING; AND (3) PROPOSED SPECIAL DIVIDEND

1. INTRODUCTION

Reference is made to the Joint Announcement. On 25 June 2026, after trading hours, the Offeror requested the Board to put forward the Proposal to the Scheme Shareholders for the privatisation of the Company by way of a scheme of arrangement under section 86 of the Companies Act. The Scheme will involve the cancellation of the Scheme Shares and, in consideration therefor, the payment to the Scheme Shareholders of the Total Price in cash for each Scheme Share cancelled, and the withdrawal of the listing of the Shares from the Stock Exchange.

The purpose of this Scheme Document is to provide you with further information regarding the Proposal and the expected timetable as well as to give you notices of the Court Meeting and the EGM (together with proxy forms in relation thereto).

Your attention is drawn to the following sections of this Scheme Document: (i) the "Letter from the Independent Board Committee" set out in Part IV; (ii) the "Letter from the Independent Financial Adviser" set out in Part V; (iii) the "Explanatory Memorandum" set out in Part VI; and (iv) the "Scheme of Arrangement" set out in Appendix IV to this Scheme Document.

2. TERMS OF THE PROPOSAL

If the Proposal is approved and implemented:

(a) all Scheme Shares held by the Scheme Shareholders will be cancelled and extinguished on the Effective Date in exchange for the payment of the Total Price of HK$4.00 for each Scheme Share cancelled, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company;

(b) contemporaneously with the cancellation of the Scheme Shares, the issued share capital of the Company will be maintained at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares will be applied in paying up in full at par the new Shares so allotted and issued to the Offeror; and

(c) the Company will make an application to the Stock Exchange for the withdrawal of the listing of the Shares on the Main Board of the Stock Exchange pursuant to Rule 6.15(2) of the Listing Rules with effect immediately following the Effective Date.

Cancellation Price and Special Dividend

The Scheme will provide that the Scheme Shares be cancelled in exchange for the payment to Scheme Shareholders of the Total Price of HK$4.00 in cash for each Scheme Share (being the aggregate of the Cancellation Price of HK$2.00 and the Special Dividend of HK$2.00).

Under the Proposal, the Offeror will procure the Company to, and the Company will, declare the Special Dividend of HK$2.00 which, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, shall be payable to the Shareholders whose names appear on the register of members of the Company on the Record Date.

Accordingly, if the Scheme becomes binding and effective in accordance with its terms and conditions, the Scheme Shareholders whose names appear on the register of members of the Company on the Record Date will receive the Total Price of HK$4.00 in cash per Scheme Share under the Proposal, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company, with (a) the Cancellation Price representing a discount of approximately 41.2% under the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day and a discount of approximately 47.4% under the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and (b) the Total Price representing a premium of approximately 17.6%, over the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day and a premium of approximately 5.3% over the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

If, after the Latest Practicable Date, any dividend and/or other distribution and/or other return of capital other than the Special Dividend is announced, declared or paid in respect of the Shares, the Offeror reserves the right to reduce the Cancellation Price by all or any part of the net amount or value of such dividend, distribution and/or, as the case may be, return of capital after consultation with the Executive, in which case any reference in the Joint Announcement, this Scheme Document or any other announcement or document to the Cancellation Price will be deemed to be a reference to the Cancellation Price as so reduced.

As at the Latest Practicable Date, (i) the Company has not declared any dividend which remains unpaid; and (ii) the Company has confirmed that, other than the Special Dividend, it does not intend to declare any dividend or other distribution on or before the Effective Date, or the date on which the Scheme is not approved or the Proposal otherwise lapses (as the case may be).

Total consideration

As at the Latest Practicable Date, the Company has 618,197,262 Shares in issue. On the assumptions that (i) the Scheme has become effective; and (ii) no further Shares are issued before the Record Date, there would be 298,778,970 Scheme Shares in issue and accordingly, the total Cancellation Price payable by the Offeror under the Scheme would be approximately HK$597.6 million. On the assumption that there is no other change in the shareholding structure of the Company before the completion of the Proposal, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, the total amount of the Special Dividend payable to the Scheme Shareholders would be approximately HK$597.6 million, which will be funded by the Company. The sum of the Total Price payable to the Scheme Shareholders under the Proposal would be approximately HK$1,195.1 million. The 319,418,292 Shares beneficially owned by the Offeror as at the date of this Scheme Document will not form part of the Scheme Shares and the Offeror has irrevocably and unconditionally agreed to waive its entitlement to receive the Special Dividend.

Confirmation of financial resources

On the basis of the Cancellation Price of HK$2.00 per Scheme Share, the Special Dividend of HK$2.00 per Share and 298,778,970 Scheme Shares in issue as at the date of this Scheme Document and assuming no further Shares will be issued on or before the Record Date, the total maximum cash consideration payable to the Scheme Shareholders under the Proposal would be approximately HK$1,195.1 million.

Payment of the Cancellation Price will be funded by the Facility and/or internal resources of the Offeror and/or its sole shareholder. Payment of the Special Dividend will be funded by the internal cash resources of the Company.

The Facility is secured by (i) a share charge over all of the issued shares of the Offeror; (ii) a share charge over all of the issued shares of the Company beneficially owned by the Offeror (i.e. 319,418,292 Shares), and all of the issued Shares that will be beneficially owned by the Offeror from time to time (upon the Scheme becoming effective, the Company will allot and issue new Shares to the Offeror in the number equal to the number of the Scheme Shares cancelled); and (iii) the debenture in respect of all current and future assets of the Offeror entered or to be entered into between the Offeror as chargor and Chong Hing Bank Limited as chargee (collectively, the "**Security Documents**"). The Offeror confirms that the repayment of the Facility including interest thereon is not dependent on the business of the Group. Messis Capital, the financial adviser to the Offeror in relation to the Proposal, is satisfied that sufficient financial resources are available to (i) the Offeror to satisfy the Cancellation Price; and (ii) the Company to satisfy the Special Dividend.

3. CONDITIONS OF THE PROPOSAL AND THE SCHEME

The Proposal and the Scheme will become effective and binding on the Company and all Scheme Shareholders subject to the fulfilment or waiver (as applicable) of the following Conditions:

(a) the approval of the Scheme (by way of poll) by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;

(b) the approval of the Scheme (by way of poll) by at least 75% of the votes attaching to the Disinterested Shares held by the Disinterested Shareholders that are voted either in person or by proxy at the Court Meeting, provided that the number of votes cast (by way of poll) against the resolution to approve the Scheme is not more than 10% of the votes attaching to all the Disinterested Shares held by the Disinterested Shareholders;

(c) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of an ordinary resolution at the EGM to approve declaration and payment of the Special Dividend;

(d) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of a special resolution by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting, in person or by proxy, at the EGM to approve any reduction of the issued share capital of the Company by the cancellation and extinguishment of the Scheme Shares, and the application of the reserve created by the cancellation and extinguishment of the Scheme Shares to contemporaneously maintain the issued share capital of the Company by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of Scheme Shares cancelled;

(e) the sanction of the Scheme (with or without modification) by the Grand Court under section 86(2A) of the Companies Act and if necessary its confirmation of any reduction of the issued share capital of the Company as a result of the cancellation and extinguishment of the Scheme Shares, and the delivery to the Registrar of Companies of a copy of the order of the Grand Court for registration;

(f) all necessary Authorisations having been obtained or made from, with or by (as the case may be) the Relevant Authorities in the Cayman Islands, Hong Kong, and/or any other relevant jurisdictions and, if applicable, any waiting periods before the Effective Date (which as at the Latest Practicable Date, there are none) having expired or terminated (in each case where such Authorisations are material in the context of the Honeylink Group or the Group as a whole and in the context of the Proposal);

(g) the Authorisations remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any Relevant Authorities which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules, regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each aforesaid case up to and at the time when the Scheme becomes binding and effective in accordance with its terms;

(h) if required, the obtaining by the Offeror of such other necessary consent, approval, permission, waiver or exemption which may be required from any Relevant Authorities or other third parties which are necessary for the performance of the Scheme under applicable laws and regulations;

(i) no government, governmental, quasi-governmental, statutory or regulatory body, court or agency in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order) that would make the Scheme or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Scheme or its implementation in accordance with its terms);

(j) all necessary consents which may be required from financial institutions under any existing material debt facilities and other contractual obligations of the Group being obtained; and

(k) since 25 June 2026, there not having been instituted or remaining outstanding any material litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Group is a party (whether as plaintiff or defendant or otherwise) and no such proceedings having been threatened in writing against any such member and no investigation by any government or quasi-governmental, supranational, regulatory or investigative body or court against or in respect of any such member or the business carried on by any such member having been threatened in writing, announced, instituted or remaining outstanding by, against or in respect of any such member in each case which is material and adverse in the context of the Group taken as a whole or in the context of the Proposal.

The Conditions (a) to (i) above are not waivable. The Offeror reserves the right to waive any of the Conditions (j) to (k), either in whole or in respect of any particular matter. Save for the approvals by the Grand Court, the Executive and the Stock Exchange, the Company and the Offeror are not aware of any other Authorisations, consents, approvals and/or permissions required in respect of Conditions (f), (g), (h) and (j). All of the Conditions will have to be satisfied or waived (as applicable), on or before the Long Stop Date, otherwise the Scheme will not become effective. Subject to the Conditions being satisfied or waived (as applicable), the Scheme will become effective and binding on the Company and all Scheme Shareholders.

If the Conditions are not satisfied or waived (as appropriate) on or before the Long Stop Date, the Proposal will lapse. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any or all of the Conditions as a basis for not proceeding with the Proposal if the circumstances which give rise to a right to invoke any such Condition are of material significance to the Offeror in the context of the Proposal. If the Conditions are satisfied or waived (as applicable), the Scheme will be binding on the Offeror and all of the Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the EGM. An update of the expected timetable will be provided by further announcement when the Scheme Document is despatched.

As at the Latest Practicable Date, none of the Conditions have been fulfilled or waived (as the case may be).

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. COMPARISONS OF VALUE

The Total Price of HK$4.00 per Scheme Share represents:

In relation to the Latest Practicable Date and the Last Trading Day

- a premium of approximately 5.3% to the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- a premium of approximately 17.6% to the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day;
- a premium of approximately 21.2% to the average closing price of approximately HK$3.30 per Share as quoted on the Stock Exchange for the 10 trading days up to and including the Last Trading Day;
- a premium of approximately 20.8% to the average closing price of approximately HK$3.31 per Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day;
- a premium of approximately 24.6% over the average closing price of approximately HK$3.21 per Share as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day; and
- a premium of approximately 28.2% over the average closing price of approximately HK$3.12 per Share as quoted on the Stock Exchange for the 120 trading days up to and including the Last Trading Day.

In relation to the audited consolidated net asset value per Share attributable to owners of the Company

- a discount of approximately 62.8% to the audited consolidated net asset value per Share of approximately HK$10.76 as at 31 March 2026, based on (i) the audited net asset value attributable to owners of the Company of approximately HK$6,651,788,000 as at 31 March 2026 and (ii) 618,197,262 Shares in issue as at the Latest Practicable Date; and
- a discount of approximately 62.5% to the Adjusted Audited NAV per Share as shown in the section headed "Appendix I – Financial Information of the Group – 3. Adjusted Audited Net Asset Value".

The Cancellation Price of HK$2.00 per Scheme Share represents:

In relation to the Latest Practicable Date and the Last Trading Day

- a discount of approximately 47.4% to the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

- a discount of approximately 41.2% to the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day;

- a discount of approximately 39.3% to the average closing price of approximately HK$3.30 per Share as quoted on the Stock Exchange for the 10 trading days up to and including the Last Trading Day;

- a discount of approximately 39.6% to the average closing price of approximately HK$3.31 per Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day;

- a discount of approximately 37.7% over the average closing price of approximately HK$3.21 per Share as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day; and

- a discount of approximately 36.0% over the average closing price of approximately HK$3.12 per Share as quoted on the Stock Exchange for the 120 trading days up to and including the Last Trading Day.

In relation to the audited consolidated net asset value per Share attributable to owners of the Company

- a discount of approximately 81.4% to the audited consolidated net asset value per Share of approximately HK$10.76 as at 31 March 2026, based on (i) the audited net asset value attributable to owners of the Company of approximately HK$6,651,788,000 as at 31 March 2026 and (ii) 618,197,262 Shares in issue as at the Latest Practicable Date; and

- a discount of approximately 81.3% to the Adjusted Audited NAV per Share as shown in the section headed "Appendix I – Financial Information of the Group – 3. Adjusted Audited Net Asset Value".

The Total Price has been determined on a commercial basis after taking into account, among other things, recent and historical traded prices and trading volume of the Shares, the financial performance of the Group and the factors as set out in the section headed "9. Reasons for and benefits of the Proposal" of this Letter from the Board.

Highest and lowest prices

During the Relevant Period, the highest closing price of the Shares as quoted on the Stock Exchange was HK$3.82 on 31 August 2026, and the lowest closing price of the Shares as quoted on the Stock Exchange was HK$3.00 on 21 January 2026, 23 January 2026, 26 January 2026, 29 January 2026, 3 February 2026, 4 February 2026, 5 February 2026 and 13 February 2026.

5. SHAREHOLDING STRUCTURE OF THE COMPANY

Your attention is drawn to the section headed "5. Shareholding structure of the Company" in the Explanatory Memorandum set out in Part VI of this Scheme Document.

6. SPECIAL DIVIDEND

Under the Proposal, the Offeror will procure the Company to, and the Company will, declare a Special Dividend of HK$2.00 which, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, shall be payable to the Shareholders whose names appear on the register of members of the Company on the Record Date. The 319,418,292 Shares beneficially owned by the Offeror as at the Latest Practicable Date will not form part of the Scheme Shares and the Offeror has irrevocably and unconditionally agreed to waive its entitlement to receive the Special Dividend. None of the foregoing conditions to the payment of the Special Dividend can be waived.

The Board recommended the amount of the Special Dividend of HK$2.00, subject to the conditions of the Special Dividend being satisfied on or before the Long Stop Date. The Special Dividend will be paid by the Company to the Shareholders in cash after the Scheme having become binding and effective in accordance with its terms and conditions and will be paid on the same date on which the Cancellation Price will be paid by the Offeror to the Scheme Shareholders.

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective.

Shareholders and potential investors of the Company should be aware that the payment of the Special Dividend is in turn subject to, amongst other things, the Scheme having become binding and effective in accordance with its terms and conditions. Accordingly, the Special Dividend may or may not materialise. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

7. SCHEME SHARES, COURT MEETING AND EGM

Only Scheme Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date may attend and vote at the Court Meeting to approve the Scheme. As at the Latest Practicable Date, the Offeror is interested in 319,418,292 Shares, representing approximately 51.67% of the issued share capital of the Company, and none of the Offeror Concert Parties holds any Shares. In any event, none of the Shares held by the Offeror and the Offeror Concert Parties will be voted at the Court Meeting. The Offeror has provided an undertaking to the Grand Court not to attend and vote at the Court Meeting. The Offeror has also undertaken to the Grand Court to be bound by the Scheme, so as to ensure that it will comply with and be subject to the terms and conditions of the Scheme. Only the votes of the Disinterested Shareholders will be taken into account in determining if Condition (b) as disclosed in the section headed "3. Conditions of the Proposal and the Scheme" is satisfied, and therefore the Shares held by the Offeror and Offeror Concert Parties will not be taken into account in this respect. As at the Latest Practicable Date, all Scheme Shares are Disinterested Shares.

All Shareholders (including the Offeror and the Offeror Concert Parties) whose names appear in the register of members of the Company as at the Meeting Record Date will be entitled to attend and vote on (i) the special resolution to be proposed at the EGM to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares and contemporaneous maintenance of the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full the new Shares so allotted and issued to the Offeror, and (ii) the ordinary resolution to be proposed at the EGM to approve and give effect to the Special Dividend. The Offeror and the Offeror Concert Parties have indicated that they will vote in favour of the above special resolution and ordinary resolution to be proposed at the EGM.

Assuming there is no other change in the shareholding of the Company before completion of the Proposal, the Offeror will hold 100% of the issued Shares upon the Scheme becoming effective.

8. FINANCIAL ADVISER TO THE OFFEROR, INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Offeror has appointed Messis Capital as its financial adviser in connection with the Proposal.

The Independent Board Committee, which comprises all the independent non-executive Directors, namely Ms. Chan Oi Chong, Mr. Leung Yiu Man and Mr. Ho Pak Chuen Brian, and the non-executive Director, namely Ms. Wu Yan Yee, has been established by the Board to make a recommendation to the Disinterested Shareholders as to whether the Proposal and the Scheme are or are not fair and reasonable, and as to voting by the Disinterested Shareholders at the Court Meeting and the EGM.

Veda Capital has been appointed by the Board as the Independent Financial Adviser to advise the Independent Board Committee in connection with the terms of the Proposal and the Scheme. The appointment of Veda Capital has been approved by the Independent Board Committee.

9. REASONS FOR AND BENEFITS OF THE PROPOSAL

The Proposal allows an exit for the Scheme Shareholders at a premium to the current market price. Notwithstanding that the Cancellation Price represents a discount of approximately 41.2% to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and a discount of approximately 47.4% to the closing price of the Shares as quoted on the Stock Exchange on the Latest Practicable Date, the Proposal allows the Scheme Shareholders to receive the Special Dividend on top of the Cancellation Price, adding up to the Total Price which represents a premium of approximately 17.6% to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and a premium of approximately 5.3% to the closing price of the Shares as quoted on the Stock Exchange on the Latest Practicable Date. While the Group continues to leverage its professionalism and extensive experience in the financial services industry and maintain long term growth and development in each of its diverse business segments including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business, the anticipated returns of the Group's investment and business operations may not satisfy the different investment needs of the Scheme Shareholders who have different investment horizons and targets. The current geopolitical tensions and challenging business and investment environment also weigh on future growth opportunities of the Group which may eventually cast uncertainties on dividend distribution and investment returns. The Proposal would allow Scheme Shareholders the opportunity and the choice to fully liquidate their investment in the Company with a premium. Through this Proposal, Scheme Shareholders can monetise their investments for cash and redeploy the consideration received under the Proposal into other investment opportunities. The intention of the Offeror is to ensure that all minority shareholders are well-informed to make decisions that best suit their financial goals.

Moreover, the trading liquidity of the Shares has been low. The average daily trading volume of the Shares for each full calendar month before the Latest Practicable Date ranged from the lowest amount of approximately 90,377 Shares in April to the highest amount of approximately 796,562 Shares in July, representing only approximately 0.0302%, and 0.2666%, respectively of the 298,778,970 Shares held by the Scheme Shareholders as at the Latest Practicable Date. The low trading liquidity of the Shares could make it difficult for the Scheme Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares. The Proposal represents an immediate opportunity for the Scheme Shareholders to monetise their investments for cash.

The low liquidity in the trading of the Shares has also affected the Company's ability to raise funds from the equity market. The Company has not conducted any equity fund raising activities since 2018, indicating that its current listing status has not served as an effective fund-raising platform to support the Company's business development and future growth. The Proposal, which entails the delisting of the Company, is also expected to reduce the administrative costs and management resources associated with maintaining the Company's listing status and compliance with regulatory requirements.

10. INTENTION OF THE OFFEROR WITH REGARD TO THE COMPANY

Following the implementation of the Proposal, the Offeror intends that the Group will continue to carry on its business, including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

The Offeror has no intention to have the Shares listed in other stock markets or to make major changes to the business of the Group and the employment of the employees of the Group, save for those changes which the Offeror may from time to time implement following the review of its strategy relating the business, structure and/or direction of the Group.

The Board notes the Offeror's intention and is willing to cooperate with the Offeror as regards its intention.

11. INFORMATION ON THE OFFEROR AND THE OFFEROR CONCERT PARTIES

The Offeror is a company incorporated in the BVI with limited liability which is wholly owned by Mr. Hung Hon Man. Mr. Hung Hon Man is the chairman of the Board, an executive Director of the Company and founder of the Group. He is responsible for the formulation of corporate strategy and the future direction of the Group. Mr. Hung Hon Man is also responsible for overseeing the money lending and credit operation, property development and investment of the Group. He possesses over 31 years of experience in the securities and real estate industries in Hong Kong and Taiwan.

12. INFORMATION ON THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 64). The Company is principally engaged in investment holding. The Group is principally engaged in broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

Financial information

Your attention is drawn to Financial Information of the Group and the General Information as set out in Appendix I and Appendix II, respectively, to this Scheme Document.

13. ACTIONS TO BE TAKEN

Your attention is drawn to the sections headed "12. ACTIONS TO BE TAKEN" in the Explanatory Memorandum set out in Part VI of this Scheme Document for details of the actions you should take as a Shareholder, as a Beneficial Owner whose Shares are held by a Registered Owner, or as a Beneficial Owner whose Shares are deposited in CCASS.

14. WITHDRAWAL OF LISTING OF SHARES

Upon the Scheme becoming effective, all the Scheme Shares will be cancelled. Share certificates for the Shares held by the Scheme Shareholders will thereafter cease to have effect as documents or evidence of title. The Company intends not to retain its listing on the Stock Exchange and will make an application for the listing of the Shares to be withdrawn from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme becoming effective, such withdrawal to take place immediately following the Effective Date. If the Court Meeting and/or the EGM is adjourned in accordance with the articles of association of the Company due to the effect of severe weather, the Scheme Shareholders will be notified by way of an announcement of the exact dates of the adjourned Court Meeting and EGM, the last day for dealing in the Shares and the day on which the Scheme and the withdrawal of the listing of the Shares on the Stock Exchange will become effective.

Subject to the requirements of the Takeovers Code, the Proposal will lapse if any of the Conditions has not been fulfilled or waived, as applicable, on or before the Long Stop Date. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

If the Scheme is not approved or the Proposal otherwise lapses, there are restrictions under the Takeovers Code on making subsequent offers, to the effect that neither the Offeror nor any person who acted in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may, within 12 months from the date on which the Scheme is not approved or the Proposal otherwise lapses, announce an offer or possible offer for the Company, except with the consent of the Executive. The Offeror has no intention to seek such consent.

15. OVERSEAS SCHEME SHAREHOLDERS

The making and implementation of the Proposal to the Scheme Shareholders who are not residents in Hong Kong may be affected by the applicable laws of the relevant jurisdictions. Any Scheme Shareholders who are not residents in Hong Kong should inform themselves about and observe any applicable requirements in their own jurisdictions.

It is the responsibility of any overseas Scheme Shareholders wishing to take any action in relation to the Proposal to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, the compliance with the necessary formalities and the payment of any issue, transfer or other taxes due from such overseas Scheme Shareholders in such jurisdiction.

Any acceptance by the overseas Scheme Shareholders will be deemed to constitute a representation and warranty from such persons to the Offeror and the Company and their respective advisers, including Messis Capital, the financial adviser to the Offeror in relation to the Proposal, that those laws and regulatory requirements have been complied with.

In the event that the receipt of the Scheme Document by overseas Scheme Shareholders is prohibited by any relevant law or regulation or may only be effected after compliance with conditions or requirements that the directors of the Offeror or the Company regard as unduly onerous or burdensome (or otherwise not in the best interests of the Offeror or the Company or their respective shareholders), the Scheme Document may not be despatched to such overseas Scheme Shareholders. As at the Latest Practicable Date, there was one overseas Scheme Shareholder whose address as shown in the register of members of the Company was in Macau. The Directors had been advised by the local counsel in Macau that there is no restriction under the respective laws or regulations of such jurisdiction against extending the Scheme automatically or despatching this Scheme Document to such overseas Shareholder. The Scheme will be extended and this Scheme Document will be despatched to such overseas Shareholder in Macau. Accordingly, the Company will not apply for a waiver pursuant to Note 3 to Rule 8 of the Takeovers Code.

16. TAXATION AND INDEPENDENT ADVICE

Your attention is drawn to the section headed "15. TAXATION AND INDEPENDENT ADVICE" in the Explanatory Memorandum set out in Part VI of this Scheme Document.

17. GENERAL

The Offeror, the Offeror Concert Parties and Mr. Hung Hon Man confirm that, as at the Latest Practicable Date:

(a) the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man have not received any irrevocable commitment to vote for or against the Scheme;

(b) there is no outstanding derivative in respect of securities in the Company which has been entered into by the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man;

(c) there is no arrangement (whether by way of option, indemnity or otherwise) in relation to the Shares or the shares of the Offeror between the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man and any other person which may be material to the Proposal (as referred to in Note 8 to Rule 22 of the Takeovers Code);

(d) save as disclosed in the section headed "5. Shareholding Structure of the Company" in the Explanatory Memorandum set out in Part VI of this Scheme Document, none of the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man owns or has control or direction over any voting rights or rights over the Shares or convertible securities, options, warrants or derivatives of the Company;

(e) none of the Offeror, the Offeror Concert Parties and Mr. Hung Hon Man has dealt in any Shares, options, derivatives, warrants or other securities convertible into Shares during the Relevant Period and up to and including the Latest Practicable Date;

(f) there is no agreement or arrangement to which the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Proposal;

(g) there are no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man have borrowed or lent; and

(h) save for the Cancellation Price to be paid by the Offeror and the Special Dividend to be paid by the Company, no consideration, compensation or benefit in whatever form is or will be provided by the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man to any of the Scheme Shareholders or any persons acting in concert with them in connection with the Proposal.

The Board and the Offeror, the Offeror Concert Parties and Mr. Hung Hon Man confirm that, as at the date of this Scheme Document, other than the Proposal and the Scheme, there is no understanding, agreements, arrangement or special deal between (a) any Shareholder and (b)(i) the Company, its subsidiaries or associated companies or (b)(ii) the Offeror, the Offeror Concert Parties and/or Mr. Hung Hon Man.

18. RECOMMENDATIONS

The Independent Board Committee, which comprises all the independent non-executive Directors, namely Ms. Chan Oi Chong, Mr. Leung Yiu Man and Mr. Ho Pak Chuen Brian, and the non-executive Director, namely Ms. Wu Yan Yee, has been established by the Board to make a recommendation to the Disinterested Shareholders as to whether the Proposal and the Scheme are or are not fair and reasonable, and as to voting by the Disinterested Shareholders at the Court Meeting and the EGM.

Your attention is drawn to the recommendations of the Independent Board Committee in respect of the Proposal and the Scheme as set out in the "Letter from the Independent Board Committee" in Part IV of this Scheme Document.

Your attention is drawn to the recommendations of the Independent Financial Adviser in respect of the Proposal and the Scheme as set out in the "Letter from the Independent Financial Adviser" in Part V of this Scheme Document.

19. FURTHER INFORMATION

You are urged to read the whole of this Scheme Document, in particular (i) the "Letter from the Independent Board Committee" set out in Part IV of this Scheme Document; (ii) the "Letter from the Independent Financial Adviser" set out in Part V of this Scheme Document; (iii) the Explanatory Memorandum set out in Part VI of this Scheme Document; and (iv) the appendices to this Scheme Document. In addition, a **Pink** form of proxy in respect of the Court Meeting a **White** form of proxy in respect of the EGM are enclosed with this Scheme Document.

Yours faithfully,
By order of the board of
Get Nice Holdings Limited
Kam, Eddie Shing Cheuk
Executive Director
and
Chief Executive Officer

GET NICE HOLDINGS LIMITED
結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0064)

28 September 2026

To the Disinterested Shareholders

Dear Sir or Madam,

(1) PRIVATISATION OF GET NICE HOLDINGS LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS; (2) PROPOSED WITHDRAWAL OF LISTING; AND (3) PROPOSED SPECIAL DIVIDEND

We refer to this scheme document dated 28 September 2026 jointly issued by the Offeror and the Company in relation to the Proposal and the Scheme (the "**Scheme Document**"), of which this letter forms part. Unless the context requires otherwise, terms used in this letter shall have the same meanings as given to them in this Scheme Document.

We have been appointed by the Board as the Independent Board Committee to advise the Disinterested Shareholders in connection with the Proposal and the Scheme, in particular as to (i) whether the Proposal and the Scheme are fair and reasonable; and (ii) voting in respect of the Scheme at the Court Meeting and the EGM.

Veda Capital has been appointed, with our approval, as the Independent Financial Adviser in respect of the Proposal and the Scheme.

We wish to draw your attention to (a) the "Letter from the Board" set out on in Part III of this Scheme Document; (b) the "Letter from the Independent Financial Adviser" as set out in Part V of this Scheme Document which sets out the factors and reasons taken into account by the Independent Financial Adviser in arriving at its recommendations; and (c) the Explanatory Memorandum as set out in Part VI of this Scheme Document.

Having considered the terms of the Proposal and the Scheme and having taken into account the advice of Veda Capital, in particular, the factors, reasons and recommendations as set out in the "Letter from the Independent Financial Adviser" (as set out in Part V of this Scheme Document), we consider the Proposal and the Scheme to be fair and reasonable so far as the Disinterested Shareholders are concerned.

Accordingly, we recommend:

(i) the Disinterested Shareholders to vote IN FAVOUR OF the resolution to approve the Scheme at the Court Meeting; and

(ii) the Shareholders to vote IN FAVOUR OF the special resolution to approve and give effect to any reduction of the issued share capital of the Company by the cancellation and extinguishment of the Scheme Shares and the contemporaneous maintenance of the issued share capital immediately following the cancellation of the Scheme Shares to the amount prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of Scheme Shares cancelled, and the ordinary resolution to approve the declaration and payment of the Special Dividend at the EGM.

Yours faithfully,
For and on behalf of
Get Nice Holdings Limited
Independent Board Committee

Ms. Chan Oi Chong	**Mr. Leung Yiu Man**	**Mr. Ho Pak Chuen Brian**	**Ms. Wu Yan Yee**
Independent Non-executive Director	*Independent Non-executive Director*	*Independent Non-executive Director*	*Non-executive Director*

The following is the full text of the letter from the Independent Financial Adviser, the Independent Financial Adviser to the Independent Board Committee on the Proposal and the Scheme, which has been prepared for the purpose of inclusion in the Scheme Document.

VEDA | CAPITAL
智 略 資 本

28 September 2026

To: Independent Board Committee of Get Nice Holdings Limited

Dear Sir or Madam,

(1) PRIVATISATION OF GET NICE HOLDINGS LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT OF THE CAYMAN ISLANDS;
(2) PROPOSED WITHDRAWAL OF LISTING; AND
(3) PROPOSED SPECIAL DIVIDEND

INTRODUCTION

We refer to our appointment as the Independent Financial Adviser to advise the Independent Board Committee on the Proposal and the Scheme. Details of the Proposal and the Scheme are set out in the "Part III – Letter from the Board" (the "**Board Letter**") and "Part VI – Explanatory Memorandum" contained in the Scheme Document dated 28 September 2026, of which this letter forms part. Terms used in this letter shall have the same meanings as defined in the Scheme Document unless the context otherwise requires.

Background

On 25 June 2026, after trading hours, the Offeror requested the Board to put forward the Proposal and the Scheme Shareholders for the privatisation of the Company by way of a scheme of arrangement under section 86 of the Companies Act. The Scheme will involve the cancellation of the Scheme Shares and, in consideration therefor, the payment to the Scheme Shareholders of the Total Price in cash for each Scheme Share cancelled, and the withdrawal of the listing of the Shares from the Stock Exchange.

Terms of the Proposal

If the Proposal is approved and implemented:

(a) all Scheme Shares held by the Scheme Shareholders will be cancelled and extinguished on the Effective Date in exchange for the payment of the Total Price of HK$4.00 for each Scheme Share cancelled, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company;

(b) contemporaneously with the cancellation of the Scheme Shares, the issued share capital of the Company will be maintained at the amount immediately prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and the credit arising in the books of account of the Company as a result of the cancellation of the Scheme Shares will be applied in paying up in full the new Shares so allotted and issued to the Offeror; and

(c) the Company will make an application to the Stock Exchange for the withdrawal of the listing of the Shares on the Main Board of the Stock Exchange pursuant to Rule 6.15(2) of the Listing Rules with effect immediately following the Effective Date.

However, if the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

Cancellation Price and Special Dividend

The Scheme will provide that the Scheme Shares be cancelled in exchange for the payment to Scheme Shareholders of the Total Price of HK$4.00 in cash for each Scheme Share.

Under the Proposal, the Offeror will procure the Company to, and the Company will, declare the Special Dividend of HK$2.00 which, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions.

The Scheme Shareholders whose names appear on the register of members of the Company on the Record Date will receive:

For every 1 Scheme Share cancelled .... the Total Price of HK$4.00 per Scheme Share

The payment of the Cancellation Price will be funded by the Facility and/or internal resources of the Offeror and/or its sole shareholder. The payment of the Special Dividend will be funded by the internal cash resources of the Company.

If, after the Latest Practicable Date, any dividend and/or other distribution and/or other return of capital other than the Special Dividend is announced, declared or paid in respect of the Shares, the Offeror reserves the right to reduce the Cancellation Price by all or any part of the net amount or value of such dividend, distribution and/or, as the case may be, return of capital after consultation with the Executive, in which case any reference in the Scheme Document or any other announcement or document to the Cancellation Price will be deemed to be a reference to the Cancellation Price as so reduced.

The Independent Board Committee

The Independent Board Committee, which comprises all the independent non-executive Directors, namely Ms. Chan Oi Chong, Mr. Leung Yiu Man and Mr. Ho Pak Chuen Brian, and the non-executive Director, namely Ms. Wu Yan Yee, has been established by the Board to make a recommendation to the Disinterested Shareholders as to whether the Proposal and the Scheme are or are not fair and reasonable, and as to voting by the Disinterested Shareholders at the Court Meeting and the EGM.

The Independent Financial Adviser

As the Independent Financial Adviser with respect to the Proposal and the Scheme, our role is to advise the Independent Board Committee as to (i) whether the Proposal and the Scheme are or are not fair and reasonable; and (ii) whether the Independent Board Committee should or should not advise the Disinterested Shareholders to vote in favour of the Proposal and the Scheme at the Court Meeting and the EGM. Our appointment as the Independent Financial Adviser has been approved by the Independent Board Committee.

As at the Latest Practicable Date, we are not associated or connected with the Company, or its respective directors, controlling shareholders or any party acting, or presumed to be acting, in concert with any of them and accordingly, we are considered eligible to give independent advices on the Proposal and the Scheme.

During the past two years immediately preceding and up to the date of our appointment as the Independent Financial Adviser, save for (i) the appointment as the independent financial adviser to the independent board committee of Get Nice Financial Group Limited in connection with the group restructuring of Get Nice Financial Group Limited by the Company, details of which set out in the joint announcement published by the Company and Get Nice Financial Group Limited on 5 November 2024; and (ii) this appointment as the Independent Financial Adviser, there were no other engagements between us and the Company or its respective directors, controlling shareholders or any party acting, or presumed to be acting, in concert with any of them. Apart from normal professional fees payable to us in connection with this appointment as the Independent Financial Adviser, no arrangement exists whereby we will receive any fees or benefits from the Company or its respective directors, controlling shareholders or any party acting, or presumed to be acting, in concert with any of them. Accordingly, we considered that we are independent pursuant to Rule 2 of the Takeovers Code to act as the Independent Financial Adviser to give independent advices on the Proposal and the Scheme.

BASIS OF OUR ADVICE

In formulating our opinion, we have relied on the statements, information, opinions and representations contained or referred to in the Scheme Document and the representations made to us by the directors and/or the representatives of the Company (collectively, the "**Management**").

We have assumed that all statements, information and representations provided by the Management, for which they are solely responsible, are true and accurate at the time when they were provided and continue to be so as at the Latest Practicable Date. The Shareholders will be notified by the Company and us as soon as possible if there is any material changes to the statements, information, opinions and/or representations, including the content of this letter, in accordance with Rule 9.1 of the Takeovers Code. In such event, we will consider whether it is necessary to revise or update our opinion and inform the Independent Board Committee and the Shareholders accordingly.

We have also assumed that all statements of belief, opinion, expectation and intention made by the Management (as the case may be) in the Scheme Document were reasonably made after due enquiries and careful consideration. We have no reason to suspect any material facts or information have been withheld or to doubt the truth, accuracy and completeness of the information and facts contained in the Scheme Document, which would make any statements therein misleading. In rendering our opinion in the Scheme Document, we have researched, analyzed and relied on (i) the Scheme Document; (ii) information in relation to the Group, including but not limited to, the financial reports published by the Company; (iii) market information obtained from the websites of the Stock Exchange; and (iv) papers, reports and/or other official releases by the government of Hong Kong.

We, as the Independent Financial Adviser, take no responsibility for the contents of any part of the Scheme Document, save and except for this letter. We consider that we have been provided with sufficient information and have taken sufficient and necessary steps on which to form a reasonable basis and an informed view for our opinion. We have not, however, carried out any independent verification of the information provided, nor have we conducted any independent investigation into the business and affairs of the Group, companies involved or any of their respective associates or any party acting, or presumed to acting, in concert with any of them.

We also have not considered the tax and regulatory implications as regard to the Proposal and the Scheme since these depend on individual circumstances. In particular, the Disinterested Shareholders who are overseas residents or subject to overseas taxation or Hong Kong taxation on securities dealings should consider their own tax positions and, if in any doubt, should consult their own professional advisers.

This letter is issued for the information for the Independent Board Committee solely in connection with their consideration of the Proposal and the Scheme, except for its inclusion in the Scheme Document, is not to be quoted or referred to, in whole or in part, nor shall this letter be used for any other purposes, without our prior written consent.

PRINCIPAL FACTORS AND REASONS CONSIDERED

In formulating our opinion and recommendations, we have taken into consideration the following principal factors and reasons. Our conclusions are based on the results of all analyses taken as a whole.

1. Business and financial information of the Group

1.1 Background of the Group

The Company is an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 64).

The Company is principally engaged in investment holding. The Group is principally engaged in broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

1.2 Historical financial performance of the Group

The following tables summarizes the audited consolidated financial information of the Group for each of the years ended 31 March 2024 ("**FY2024**"), 2025 ("**FY2025**") and 2026 ("**FY2026**") as extracted from the annual reports of the Company of the relevant years.

(i) For the years ended 31 March 2024, 2025 and 2026

	FY2024 *HK$'000* (audited)	**FY2025** *HK$'000* (audited)	**FY2026** *HK$'000* (audited)
Revenue *(note 1)*	**410,015**	**432,098**	**357,531**
– Securities margin financing	204,969	199,556	158,775
– Broking	127,272	128,223	103,077
– Money Lending	35,244	45,847	44,018
– Corporate finance	2,112	3,310	5,311
– Asset managements	594	594	472
– Financial instruments investments *(note 2)*	15,431	13,396	12,678
– Property investments	22,182	40,047	31,611
– Auction business	2,211	1,125	1,589
Profit attributable to owners of the Company	**35,815**	**41,174**	**53,387**

Notes:

1. Breakdown of revenue by business segment as illustrated table below:

Revenue mix by segment (%)	**FY2024**	**FY2025**	**FY2026**
– Securities margin financing	49.99	46.18	44.41
– Broking	31.04	29.67	28.83
– Money Lending	8.60	10.61	12.31
– Corporate finance	0.52	0.77	1.49
– Asset managements	0.14	0.14	0.13
– Financial instruments investments	3.76	3.10	3.55
– Property investments	5.41	9.27	8.84
– Auction business	0.54	0.26	0.44

2. The Group's financial instruments investments portfolio mainly comprised listed equity securities, debt securities (both listed and unlisted), and term notes. This segment generated revenue primarily from interest income on debt securities and term notes, contributing approximately 3.55% of the Group's total revenue for the latest financial year.

Financial performances of the Group for the FY2026 and FY2025

The Group recorded a revenue in the amount of approximately HK$357.5 million for the FY2026, representing a decrease of approximately 17.3% as compared to that in the amount of approximately HK$432.1 million for the FY2025. As advised by the Company, such decrease in the revenue was primarily attributable to the reduction in interest income from the securities margin financing business, interest income from bank balance and time deposits, alongside a decline in property rental income during the year.

The Group recorded a profit attributable to owners of the Company in the amount of approximately HK$53.4 million for the FY2026, representing an increase of approximately 29.7% as compared to that in the amount of approximately HK$41.2 million for the FY2025. As advised by the Company, such increase in profit was mainly attributable to the combined effect of (i) a decrease in net impairment losses recognized on accounts receivable from margin clients; and (ii) the acquisition of the remaining non-controlling interests in Get Nice Financial Group Limited ("**GNF**") through a scheme of arrangement that became effective on 25 March 2025. The privatization of GNF which eliminated the non-controlling interests and allowed almost all of the Group's profit during the year to be attributable to the owners of the Company.

As illustrated in the table above, the Group's revenue was predominantly derived from its conventional financial securities services (the "**Financial Services**"). In particular, the securities margin financing and broking segments were the core revenue drivers, contributing in aggregate approximately 73.2% and approximately 75.9% of the Group's total revenue for the FY2026 and FY2025 respectively. Meanwhile, its property investment segment contributed approximately HK$31.6 million in revenue to the Group for the FY2026, representing a gross rental yield of approximately 2.5% based on the fair value of its investment properties as at 31 March 2026 of approximately HK$1,282.4 million. We consider this 2.5% yield unfavourable when compared against official statistics set out in the "Hong Kong Property Review 2026" published in April 2026 by the Rating and Valuation Department (the "**HK Property Review**"), where average gross rental yields for 2025 for (i) residential properties across different saleable area classes ranged from approximately 2.4% to approximately 3.7%; and (ii) non-domestic properties (comprising offices, flatted factories, and retail premises) ranged from approximately 3.5% to approximately 4.1%. While rental yields may vary depending on the type, location, age, quality and other characteristics of the underlying properties, the Group's overall portfolio yield of approximately 2.5% appears relatively modest when compared with the broader market averages.

Revenues and Profits for the FY2025 vs FY2024

The Group recorded a revenue in the amount of approximately HK$432.1 million for the FY2025, representing an increase of approximately 5.4% as compared to that in the amount of approximately HK$410.0 million for the FY2024. As advised by the Company, such increase in the revenue was primarily attributable to the increase in rental income during the year as well as the increase in interest income from money lending business.

The Group recorded a profit attributable to owners of the Company in the amount of approximately HK$41.2 million for the FY2025, representing an increase in profit of approximately 15.0% as compared to that in the amount of approximately HK$35.8 million for the FY2024. As advised by the Company, such increase in profit was mainly attributable to the increase in fair value gains of listed and unlisted equity securities, which was partially offset by an increase in impairment loss on accounts receivable from margin clients during the year.

(ii) Financial positions of the Group as at 31 March 2024, 2025 and 2026

	As at 31 March		
	2024	**2025**	**2026**
	HK$'000	*HK$'000*	*HK$'000*
	(audited)	(audited)	(audited)
Non-current assets	**1,782,522**	**1,806,168**	**1,888,175**
– Property and equipment	485,850	463,718	369,024
– Investment properties	1,105,544	1,205,315	1,282,393
– Intangible assets	7,964	6,951	6,951
– Goodwill	17,441	17,441	17,441
– Other assets	3,965	6,532	13,505
– Deferred tax assets	23,200	23,309	13,588
– Loans and advances	2,341	1,948	–
– Investments	136,217	80,954	25,317
– Deposit paid for acquisition of property and equipment	–	–	2,321
– Deposit paid for acquisition of investment properties	–	–	157,635
Current assets	**5,449,218**	**5,517,675**	**5,231,221**
– Accounts receivable	1,864,483	1,669,298	1,862,525
– Loans and advances	388,311	495,429	641,796
– Prepayments, deposits and other receivables	13,561	16,163	21,605
– Tax recoverable	11,362	81	469
– Investments	167,525	263,031	362,369
– Bank balances – client accounts	233,058	329,343	377,798
– Bank balances – general accounts and cash	2,770,918	2,744,330	1,964,659
Total assets	**7,231,740**	**7,323,843**	**7,119,396**
Non-current liabilities	**4,100**	**4,128**	**6,253**
Deferred tax liabilities	4,100	4,128	6,253
Current liabilities	**285,692**	**696,065**	**461,265**
Accounts payable	251,527	314,721	415,917
Accrued charges and other payables	8,539	348,379	12,444
Trade payable	25,626	32,965	32,904
Total liabilities	**289,792**	**700,193**	**467,518**
Net current assets	**5,163,526**	**4,821,610**	**4,769,956**
Net assets	**6,941,948**	**6,623,650**	**6,651,878**
Net assets attributable to owners of the company	**5,768,756**	**6,623,251**	**6,651,788**

As shown in the table above, the Group's total assets remained relatively stable over the three-years period under review, recording a slight contraction from approximately HK$7,231.7 million as at 31 March 2024, to approximately HK$7,119.4 million as at 31 March 2026. As of 31 March 2026, the Group's asset base comprised approximately HK$5,231.2 million of current assets and approximately HK$1,888.2 million of non-current assets.

Its current assets as at 31 March 2026 in the amount of approximately HK$5,231.2 million mainly comprise (i) bank balance – general accounts and cash of approximately HK$1,964.7 million; (ii) accounts receivable of approximately HK$1,862.5 million; and (iii) loans and advances of approximately HK$641.8 million. Compared with the previous year, accounts receivable, loans and advances, and investments increased, while bank balances and cash decreased. Its non-current assets as at 31 March 2026 in the amount of approximately HK$1,888.2 million mainly comprise (i) investment properties of approximately HK$1,282.4 million; and (ii) property and equipment of approximately HK$369.0 million. Within the non-current assets, other assets of approximately HK$13.5 million as at 31 March 2026 mainly represent statutory and other deposits required for the Group's broking and trading activities but are non-interest-bearing. As advised by the Company, the increase in other assets was mainly attributable to higher deposit requirements from the exchanges and clearing houses as a result of increased trading activity. Meanwhile, the non-current portion of investments decreased notably, primarily due to the reclassification of several debt securities to current assets as they approached maturity.

Over the same three-year period, the Group's total liabilities experienced greater fluctuation, increasing from approximately HK$289.8 million as at 31 March 2024 to approximately HK$700.2 million as at 31 March 2025, before decreasing to approximately HK$467.5 million as at 31 March 2026. These movements were primarily attributable to the increase in accounts payable, as well as fluctuations in accrued charges and other payables. The sharp rise of accrued charges and other payables in FY2025 was mainly driven by the special dividend payable of approximately HK$337.7 million arising from the privatization of GNF, which was settled in the FY2026.

As at 31 March 2026, the current liabilities amounted to approximately HK$461.3 million, were mainly represented by accounts payable of approximately HK$415.9 million and accrued charges and other payables of approximately HK$12.4 million. Non-current liabilities amounted to approximately HK$6.3 million and were entirely represented by deferred tax liabilities.

Based on the above, we are of the view that the Group maintained a net current asset position of approximately HK$4,770.0 million as at 31 March 2026, reflecting a working capital buffer to meet its ongoing short term obligations. As liquid resources were primarily absorbed by increases in accounts receivable, loans and advances, and investments, the Group's bank balances and cash recorded a decline as at 31 March 2026 compared to prior years, thereby placing greater reliance on underlying asset quality and market stability. Overall, the Group's net assets remained at approximately HK$6,651.9 million as at 31 March 2026, remaining relatively stable over the three-year period under review.

1.3 Adjusted Audited NAV

Reference is also made to the property valuation report (the "**Valuation Report**") prepared by Prudential Surveyors (Hong Kong) Limited, the independent valuer (the "**Valuer**"), as set out in Appendix III to this Scheme Document. For illustration purpose, the net asset value of the Group as at 31 March 2026 (the "**Adjusted Audited NAV**"), taking into account the effect of revaluation arising from the valuation of the property interests held by the Group as at 30 June 2026.

	HK$
Audited consolidated net asset value attributable to Shareholders as at 31 March 2026	6,651,788,000
Revaluation deficit arising from the valuation on properties located in Hong Kong *(Note 1)*	(50,332,000)
Adjusted Audited NAV	6,601,456,000
Adjusted Unaudited NAV per Share *(Note 2)*	10.68

Notes:

1. Represents the revaluation deficit arising from the difference between the aggregate market value of the properties held by the Group in their existing state of approximately HK$1,697,697,000 (being the aggregated amount of HK$1,069,797,000 and GBP60,471,000) as at 30 June 2026, as appraised by Prudential Surveyors (Hong Kong) Limited and their corresponding net book value of approximately HK$1,748,029,000 as at 31 March 2026 (which did not include property no. 26 of Group I – Properties located in Hong Kong as set out in Appendix III to the Scheme Document, being the property situate at Kowloon Inland Lot 8135, No. 20 Kimberley Street, Kowloon and acquired on 15 June 2026 with a market value of HK$45,000,000).

   For the avoidance of doubt, as advised by the Company, the aforementioned property at No. 20 Kimberley Street (i.e. property no.26 of Group I – Properties located in Hong Kong as set out in Appendix III to the Scheme Document) was acquired fully with cash consideration of HK$47 million on 15 June 2026. Given that the cash outlay was substantially offset by the addition of the property asset valued at HK$45 million, the acquisition has no material impact on the Adjusted Audited NAV of the Group as at 31 March 2026, and will not affect our analysis set out in this letter.

2. Based on 618,197,262 Shares in issue as at the Latest Practicable Date.

3. An exchange rate adopted from the Hong Kong Monetary Authority of GBP1.00 to approximately HK$10.383 on 30 June 2026 has been applied.

Taking into account the effect of revaluation arising from the Property Valuation, the Group's audited consolidated net asset value attributable to the Shareholders as at 31 March 2026 of approximately HK$6,651.8 million would be adjusted downward by approximately HK$50.3 million to approximately HK$6,601.5 million. As advised by the Valuer, this minor revaluation deficit is primarily attributable to changes in market transactions and rents in Hong Kong and United Kingdom since the previous valuation. We consider the impact of this adjustment to be immaterial.

Assessment on the Valuation Report

The Valuer was engaged by the Company to derive at an appraised value of the property interests of 43 properties held by the Group in Hong Kong and the United Kingdom, representing all of the Group's investment properties. As set out in the Valuation Report, the aggregate market value of the properties as at 30 June 2026 was approximately HK$1,742.7 million (comprising 38 Hong Kong properties (including properties under construction) valued at HK$1,114,797,400 and 5 United Kingdom properties valued at GBP60,471,000, equivalent to approximately HK$627,900,000) as at 30 June 2026 (the "**Property Valuation**").

The valuation was prepared in accordance with, among others, the requirements of Chapter 5 of the Listing Rules, Rule 11 of the Takeovers Code, the HKIS Valuation Standards 2024 published by The Hong Kong Institute of Surveyors, and the International Valuation Standards (effective 2025) published by the International Valuation Standards Council.

In assessing the expertise and independence of the Valuer, we have (i) reviewed the engagement letter entered into between the Company and the Valuer; and (ii) conducted interviews with the Valuer to discuss, among other things, its experience in valuing properties in Hong Kong and the United Kingdom. We have also obtained written confirmations that the Valuer is an independent third party from the Company, the Offeror, and the Offeror Concert parties. Having reviewed the terms of engagement (including the scope of work), we consider that the scope is appropriate for the purpose of the Valuation.

We understand that the Valuer is an established appraisal firm with extensive experience in property valuations. The Valuation Report was jointly prepared and signed by the following key team members,

(i) Mr. Michael C K Lee, a Registered Professional Surveyor (General Practice), Member of The Hong Kong Institute of Surveyors (MHKIS), and Member of The Royal Institution of Chartered Surveyors (MRICS). He has over 11 years of post-qualification experience in land advisory and property valuation across Hong Kong, Macau, and Mainland China; and

(ii) Mr. S H Ng, a Registered Professional Surveyor (General Practice) and Fellow of The Hong Kong Institute of Surveyors (FHKIS). He has over 40 years of post-qualification property valuation experience across Hong Kong, Macau, Mainland China, and the Asia-Pacific region.

Based on the track record provided by the Valuer, we note that the two professionals have experience in appraising residential and commercial properties in Hong Kong and, in respect of the Group's own portfolio, in the United Kingdom. In addition, the same firm and valuation methodologies have previously been used to appraise the Group's properties (except Subject Property Nos. 6, 14, 17, 20 to 22 and 26, which were not previously included in the Group's property portfolio) for the purposes of its annual reports.

Having reviewed their professional credentials, the track record supplied by the Valuer and discussed the valuation scope with them, we are satisfied with their competence, independence, and qualifications to undertake the valuations. We are also satisfied that the terms of engagement between the Company and the Valuer are appropriate to the opinion the Valuer is required to give.

The valuation methodologies

We have reviewed the Valuation Report and discussed with the Valuer the methodologies, key bases, and assumptions adopted for the Property Valuation. In arriving at the valuations, the Valuer primarily adopted the market approach (direct comparison method) and the income approach (employing either the term and reversion method or the direct capitalization method, where appropriate). In addition, the residual method was adopted to assess the market value of the Group's vacant site by deducting estimated development costs and developer's return from the completed gross development value of a hypothetical development as of the valuation date.

The Valuer, who previously conducted property valuations for the Group's annual reports, has confirmed that the valuation methodologies applied across the portfolio have been adopted on a consistent basis in the current Valuation Report. We consider that this methodological consistency ensures that changes in appraised values primarily reflect genuine market movements rather than changes in valuation techniques. As part of its appraisal process, the Valuer physically inspected each of the Group's 43 properties in Hong Kong and the United Kingdom, thereby confirming that site-specific characteristics and local physical conditions were fully taken into account in arriving at the final valuations.

As advised by the Valuer, the market approach and income approach are commonly accepted valuation methodologies for completed properties, while the residual method is the standard approach for evaluating vacant development land. Based on our discussions with the Valuer, we were given to understand that:

A. The properties in Hong Kong (Subject Properties No.1 to No.25 and No.32 to No.43 in the Valuation Report) were valued primarily by the market approach (direct comparison method). The Valuer compared the subject properties directly with recent transactions of comparable properties that transferred legal ownership close to the valuation date, applying appropriate adjustments for differences in, among others, location, physical attributes, age, quantum, view, headroom, floor loading and other relevant factors (depending on the type of property) to arrive at a fair comparison of capital values. We note that the comparables selected by the Valuer for each subject property are located in close proximity to the respective subject property. As advised by the Valuer, the market approach was preferred for the Hong Kong portfolio principally because (i) there is a sufficient volume of comparable transaction evidence available in the local market, and (ii) the approach relies on fewer subjective assumptions than income-based methods. By grounding the valuation in observable open-market transactions of similar assets, the market approach enhances objectivity, reduces forecasting bias and more directly reflects prevailing market sentiment and liquidity conditions.

B. The properties in United Kingdom (Subject Properties No.27 to No.31 in the Valuation Report) were valued primarily by the income approach, specifically the term-and-reversion method. Given the relatively lower volume of directly comparable sales transactions for the relevant property types in the United Kingdom market, the Valuer considered the income approach to be more appropriate. As all five United Kingdom properties are currently subject to existing leases, the Valuer was able to compare the passing rents under those leases with prevailing market rental evidence. As advised by the Valuer, the market rental evidence used in the term-and-reversion valuations of the United Kingdom properties was primarily sourced from publicly available property agency websites and market data platforms in the United Kingdom. This approach allows the valuation to reflect both the contractual income security during the existing lease terms and the potential reversion to market rent upon lease expiry.

C. The Group's vacant development site (i.e. Subject Property No. 26 in the Valuation Report) was valued by the residual method. This method calculates the residual land value by estimating the gross development value of a hypothetical completed development as of the valuation date and deducting all estimated development costs (including construction costs, professional fees, marketing costs and finance costs) together with a market developer's profit.

The residual method was considered appropriate for this particular property because it comprises bare land with no existing structures. In contrast, certain other Hong Kong properties that are currently vacant but already have completed buildings were valued by the market approach, as sufficient comparable sales evidence of similar completed properties was available. By establishing the completed development value and systematically deducting all necessary development expenditures, financing costs and a reasonable developer's return, the residual method provides an objective indication of the current market value of the undeveloped land in its existing state.

Having considered the nature of the respective property portfolios, the availability of market evidence and the explanations provided by the Valuer, we are of the view that the valuation methodologies adopted are appropriate and consistent with generally accepted valuation practice for the types of properties concerned.

Assumption and Basis of Reasonableness

For the purpose of assessing the Property Valuation, we have reviewed the Valuer's valuation workings as well as the key assumptions adopted. We note that the valuation is prepared on the following principal bases and assumptions:

– *Unencumbered title & land premium*: The valuation assumes that the registered owners have free and uninterrupted rights to use or assign the properties for the whole of the unexpired terms and that all land premiums have been fully settled. We consider this assumption appropriate as it establishes a clean title basis and excludes any unrecorded land premium liabilities or title defects that could impair the Group's ownership interests.

– *Arm's-length open market conditions*: The properties are valued on the assumption of an open market sale without the benefit of deferred terms or other undisclosed arrangements. This approach enables the valuation to reflect a standard fair market value rather than a price influenced by special deal structures or distressed circumstances.

– *Gross Valuation Basis*: The presents of the gross market value of the properties before any deductions for financing or tax liabilities is consistent with standard valuation practice under the HKIS Valuation Standards. Any necessary adjustments for such items would be considered separately when deriving the Group's adjusted net asset value.

– *Statutory Compliance*: The valuation assumes that all applicable zoning, land-use regulations and other restrictions have been complied with. This provides a reasonable basis that the appraised values reflect legally conforming uses.

Aside from the above, we also note that, as stated in the Valuation Report, the Valuer has not examined the original title documents of the Subject Properties and has relied on land search records and extracts of title documents provided by the Company. Based on our discussion with the Company, we understand that the Company is not aware of any material title defects, undisclosed encumbrances or outstanding land premium liabilities that would materially affect the values of the Subject Properties. On this basis, we do not consider the limitation to undermine the reliability of the Property Valuation for the purposes of our assessment.

Having reviewed the above assumptions, the valuation methodologies and the supporting market evidence discussed with the Valuer, we are of the view that the bases, assumptions and methodologies adopted are customary, fair and reasonable, and provide a reliable foundation for determining the Group's Property Valuation.

1.4 The Group's historical dividends

Dividends per Share distributed by the Group are set out as below:

Period	Dividend/Adjusted Dividend per Share *(HK$)* *(note)*
For the FY2026 (interim + final)	0.050
For the FY2025 (interim + final)	0.050
For the FY2024 (interim + final)	0.200
For the financial year ended 31 March 2023 (interim + final)	0.200
For the financial year ended 31 March 2022 (interim + final)	0.200
For the financial year ended 31 March 2021 (interim + final)	0.200
For the financial year ended 31 March 2020 (interim + final)	0.230
For the financial year ended 31 March 2019 (interim + final)	0.400
For the financial year ended 31 March 2018 (interim + final)	0.400
For the financial year ended 31 March 2017 (interim + final)	0.400
Total	**2.330**

Note: The adjusted dividend per Share for the financial years ended 31 March 2017 and up to FY2024 has been restated to reflect the financial effect of the share consolidation of the Company (on the basis of every twenty (20) existing shares consolidated into one (1) consolidated share) which became effective on 25 August 2025, for illustrative and comparative purposes.

The aggregate adjusted dividend per Share for the last ten financial years ended 31 March 2026 was HK$2.330 per Share. We note that the Company's annual dividend payout has demonstrated a downward trend over the aforementioned period, particularly across the last two financial years. As minority investors, the Disinterested Shareholders occupy a passive position in this regard, with limited influence over the Company's dividend policy or payout levels, as such decisions remain within the sole discretion of the Board. On this basis, the Total Price of HK$4.00 per Scheme Share provides the Scheme Shareholders with an immediate realization of premium cash value that exceeds the aggregate cash dividends distributed over the ten-year period under review.

In light of the above, we are of the view that although the Disinterested Shareholders are forgoing potential future dividends by accepting the Proposal, it would take a considerably longer period for them to accumulate an amount equivalent to the Total Price of HK$4.00 through dividends alone, particularly given the recent downward trend in the Company's dividend payouts. The Proposal allows the Disinterested Shareholders to realize such value immediately in cash, which may then be reinvested elsewhere. Accordingly, the Total Price, which more than compensates for the aggregate adjusted cash dividends of approximately HK$2.330 per Share received over the past ten financial years and provides a degree of certainty and immediacy of value that future dividends cannot guarantee, is considered fair and reasonable so far as the Disinterested Shareholders are concerned.

1.5 Prospects of the Group and the Hong Kong's financial services market

As set out in the section above, the Group revenue was predominantly derived from the Financial Services, primarily include securities broking and securities margin financing in Hong Kong.

Despite experiencing volatility in recent years, the Hong Kong securities market has shown notable recovery momentum in recent years. According to the "*Hong Kong's Recent Economic Performance and Near-term Outlook*" (the "**Paper**"), which analyses Hong Kong's recent economic performance and the outlook for the remaining of 2026, and summaries the latest economic forecasts by the government of Hong Kong for 2026 as a whole, published by the Financial Secretary's Office of Hong Kong on 22 May 2026, the Hang Seng Index rallied to a multi-year high of nearly 28,000 points in January 2026 and closed at approximately 25,387 on 21 May 2026. Trading activity remained buoyant, with average daily turnover reaching approximately HK$271.0 billion up to 21 May 2026, surpassing the annual average of HK$249.8 billion recorded in 2025. Furthermore, fund-raising activity rebounded strongly, with initial public offering (IPO) funds raised in the first four months of the year surging six-fold year-on-year to HK$151.4 billion.

The Paper further sets out that Hong Kong's economic outlook is expected to remain broadly resilient for the remainder of 2026, supported by robust demand in advanced technology sectors. However, the broader macroeconomic environment remains subject to downside risks. While the direct economic impact of Middle East geopolitical conflicts has so far been contained, sustained or escalating tensions could heighten global financial market volatility, posing risks to economic growth and upside pressure on inflation.

While headline market metrics have improved, we consider that the underlying drivers of market sentiment and growth have undergone structural changes that present distinct operational challenges for traditional local financial service providers:

– **Shift in Capital Inflows & Target Customer Base:** The recent recovery in market confidence has been largely driven by capital inflows through the Stock Connect mechanisms – a mutual market access program that links the stock exchanges of the PRC and Hong Kong. According to the Annual Report 2025-26 published by the SFC in June 2026, Stock Connect is a pillar of Hong Kong market trading. Since its launch, cumulative net inflows reached HK$5.3 trillion and RMB1.47 trillion for southbound and northbound trading links, respectively. During the year up to March 2026, Stock Connect saw southbound net inflows surge to an annual record high of HK$1.19 trillion, while average daily southbound trading increased 84% year-on-year, accounting for around 24% of total Hong Kong market turnover. According to the Stock Connect 2025 Review from the Stock Exchange published in March 2026, southbound activity during 2025 was concentrated in technology and major internet platform companies, as well as semiconductor, biotech and new consumption sector. Consequently, this market turnaround has been highly asymmetric. Capital allocation and liquidity have disproportionately favored large PRC-based companies, whereas local small-and-medium enterprises (SMEs), which traditionally constitute the primary target client of the Group for its margin financing and securities brokerage businesses, continue to navigate a gradual business recovery within a framework of enhanced regulatory and market standards. These developments have recalibrated the operating environment for traditional local market participants through measures such as introducing higher financial requirements for Main Board applicants, refined Growth Enterprise Market transfer mechanisms, and elevated risk-management parameters for securities margin financing. Heightened market volatility and cautious investor sentiment have curbed underwriting and placing opportunities for SME corporate transactions, dampening the Group's fee income. Meanwhile, reduced trading frequency among the Group's traditional SME and retail client base has resulted in more subdued brokerage commission and execution fee generation. Furthermore, while PRC-based issuers remain active in corporate finance activities, they predominantly engage PRC-backed financial institutions with onshore networks rather than local brokerages. As a result, the recovery of local issuers continues to fall behind, diverting capital away from SMEs and leaving traditional local financial service providers like the Group at a structural disadvantage.

– **Pressures on SME Financing & Margin Business:** SMEs have also faced persistent operational headwinds and reduced market activity. Heightened risk aversion among lenders and investors has led to stricter collateral qualification criteria and higher haircuts on asset valuations, directly dampening demand and complicating credit risk management for the Group's securities margin financing business.

According to the 2023 to 2025 market statistics from "Annual Market Statistic" published periodically by the Stock Exchange, the table below sets out the number of newly listed companies and the total equity funds raised, demonstrating that market activity was driven by PRC enterprises.

Securities Market (Main Board and GEM)

	2023	**2024**	**2025**
Total number of newly listed companies for the year	73	71	119
Mainland Enterprises	68	62	109
Total equity funds raised *(HK$ billion)*	150.7	190.3	644.4
Mainland Enterprises *(HK$ billion)*	129	172.6	572.9

– **Emergence of Alternative Financial Assets:** On the other hand, investor preferences have increasingly shifted toward non-traditional asset classes and emerging digital financial products, including digital assets, virtual assets, and stablecoins in which the Group does not specialize. As capital flows toward these alternative investment vehicles, overall market demand for conventional securities brokerage and margin financing services has experienced structural pressure.

In light of the structural shifts described above, traditional local financial service providers such as the Group find themselves in an increasingly constrained position. The recovery in market activity has been highly selective, concentrating liquidity and capital-raising opportunities among competitors that are better positioned to capture southbound flows and serve larger corporate clients, while the Group's traditional client base of local SMEs and retail investors continues to experience subdued participation. Accordingly, the Group's core revenue drivers — securities brokerage commissions and margin financing interest income — are exposed to challenges in reduced trading activity and more cautious credit demand. At the same time, the rapid rise of alternative asset classes and the growing dominance of well-capitalised, network-rich competitors have further narrowed the competitive space available to independent local brokerages. Against this backdrop, any strategic repositioning undertaken at this stage would likely face significant execution challenges and may not be sufficient to restore a meaningful competitive edge in the near to medium term. The Group remains structurally exposed to the risk of progressive displacement as capital, clients and deal flow continue to migrate toward platforms and intermediaries better aligned with the new market realities.

As a direct consequence of the above, we are of the view that the performance and growth trajectory of the Group's securities brokerage business is expected to face ongoing challenges. The reduced retail investor participation in traditional cash equities, coupled with lower trading velocity among the local SME corporate clients, may further compress commission and handling fee income derived from securities dealing. Moreover, as market liquidity remains unevenly distributed, appetite for equity placing and underwriting activities organized by local brokerages is expected to remain subdued, thereby constraining overall transaction turnover and fee generation of the Group.

Although the Group's property investment operations provide a steady but limited stream of recurring rental income and asset backing, alongside its art auction operations, these segments remain supplementary and have not fundamentally altered the Group's primary earnings driver. Consequently, while the Group's financial performance may stabilize during market rebounds, its core business remains disproportionately vulnerable to market pullbacks. The Group may not be able to fully capture market upsides while remaining exposed to amplified downside risks when investor sentiment shifts.

We were also given to understand that the Board shares the view that the external operating environment in 2026 remains complex and uncertain. Global economic momentum continues to be dictated by the scope and duration of macroeconomic headwinds, which include the potential global interest rate adjustments, and ongoing trade and geopolitical tensions between the PRC and the United States. While the Group maintains a cautiously optimistic stance regarding its operational continuity, it is inevitable that traditional financial service providers will continue to face persistent structural headwinds, intense competition from PRC-backed securities firms, and rapid evolution in financial products.

In light of the above considerations, we are of the view that while overall market sentiment is currently supportive, the long-term growth trajectory of the Hong Kong financial market is increasingly favoring asset classes, client profiles, and institutional networks outside the Group's core specialization. In the event that market performance deteriorates or unexpected macroeconomic shocks materialize, the Group's operational performance may be adversely impacted, and the current favorable market window for an exit may not persist. Therefore, we are of the view that the Proposal represents a fair, reasonable and prudent opportunity for Scheme Shareholders to realize their investment at an immediate and certainty-backed premium cash value.

2. Background information of the Offeror

The Offeror is a company incorporated in the British Virgin Islands with limited liability which is wholly owned by Mr. Hung Hon Man. Mr. Hung Hon Man is the chairman of the Board, an executive Director and founder of the Group. He is responsible for the formulation of corporate strategy and the future direction of the Group. Mr. Hung Hon Man is also responsible for overseeing the money lending and credit operation, property development and investment of the Group. He possesses over 30 years of experience in the securities and real estate industries in Hong Kong and Taiwan.

2.1 Intention of the Offeror with regard to the Company

Following the implementation of the Proposal, the Offeror intends that the Group will continue to carry on its business, including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

The Offeror has no intention to have the Shares listed in other stock markets in the near future or to make major changes to the business of the Group and the employment of the employees of the Group, save for those changes which the Offeror may from time to time implement following the review of its strategy relating the business, structure and/or direction of the Group.

3. Withdrawal of listing of Shares

Upon the Scheme becoming effective, all the Scheme Shares will be cancelled. Share certificates for the Shares held by the Scheme Shareholders will thereafter cease to have effect as documents or evidence of title.

The Company intends not to retain its listing on the Stock Exchange and will make an application for the listing of the Shares to be withdrawn from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme becoming effective, such withdrawal to take place immediately following the Effective Date. The Scheme Shareholders will be notified by way of an announcement of the exact dates of the Court Meeting and the EGM, the last day for dealing in the Shares and the day on which the Scheme and the withdrawal of the listing of the Shares on the Stock Exchange will become effective.

The Proposal will lapse if any of the Conditions, as set out under the section headed "Conditions of the Proposal and the Scheme" in the Board Letter, has not been fulfilled or waived, as applicable, on or before the Long Stop Date. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

If the Scheme is not approved or the Proposal otherwise lapses, there are restrictions under the Takeovers Code on making subsequent offers, to the effect that neither the Offeror nor any person who acted in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may, within 12 months from the date on which the Scheme is not approved or the Proposal otherwise lapses, announce an offer or possible offer for the Company, except with the consent of the Executive. The Offeror has no intention to seek such consent.

4. Reasons for and benefits of the Proposal

The Proposal offers Scheme Shareholders an exit at a premium to the current market price of approximately 17.6% over the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and a premium of approximately 5.3% to the closing price of the Shares as quoted on the Stock Exchange on the Latest Practicable Date.

The section headed "9. Reasons for and Benefits of the Proposal" in the Board Letter has highlighted the reasons for and benefits of the Proposal and are summarized as follows.

Market Uncertainty

While the Group continues to leverage its professionalism and extensive experience in the financial services industry and maintain long term growth and development in each of its diverse business segments including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business, the anticipated returns of the Group's investment and business operations may not satisfy the different investment needs of the Scheme Shareholders who have different investment horizons and targets. The current geopolitical tensions and challenging business and investment environment also weigh on future growth opportunities of the Group which may eventually cast uncertainties on dividend distribution and investment returns.

The Proposal would allow Scheme Shareholders the opportunity and the choice to fully liquidate their investment in the Company with a premium. Through this Proposal, Scheme Shareholders can monetize their investments for cash and redeploy the consideration received under the Proposal into other investment opportunities. The intention of the Offeror is to ensure that all minority shareholders are well-informed to make decisions that best suit their financial goals.

Trading Liquidity of the Shares

The trading liquidity of the Shares has been low (as discussed in section head "5.3 Historical trading liquidity of the Shares" in this letter) and such low trading liquidity of the Shares could make it difficult for the Scheme Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares. Low liquidity in the trading of the Shares has also affected the Company's ability to raise funds from the equity market. The Company has not conducted any equity fund raising activities since 2018, indicating that its current listing status has not served as an effective fund-raising platform to support the Company's business development and future growth. The Proposal, which entails the delisting of the Company, is also expected to reduce the administrative costs and management resources associated with maintaining the Company's listing status and compliance with regulatory requirements.

4.1 Rationale of the Proposal

We have considered the rationale of the Proposal as follows.

Attractiveness of the Proposal in terms of the prospect of the Group

The Group's revenue in preceding years was primarily generated from Financial Services. As set out in section "1.5 Prospects of the Group and the Hong Kong's financial services market" in this letter, we are of the view that the long-term growth trajectory of the Hong Kong financial market is increasingly favoring asset classes, client profiles, and institutional networks outside the Group's core specialization. Accordingly, we consider that the business and prospects of the Financial Service are, and may very well continue to be, under persistent pressure driven by reasons including (i) geopolitical tensions affecting overall securities market sentiment; (ii) intensifying competition from the PRC-backed financial services providers; and (iii) the rapid emergence of new financial products and technology that could disrupt the Group's operational structures. In particular, as the Financial Service may be highly market-sensitive, future market downturns will likely exert downward pressure on the trading prices of the Shares, rendering an open-market exit or realization of investment less advantageous during such periods.

Opportunities to realize investment in the Company regardless of shareholding size

The historical low trading liquidity of the Shares makes it difficult for Scheme Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares.

Based on our analysis of the trading liquidity of the Shares as discussed in section head "5.3 Historical trading liquidity of the Shares" in this letter, we note that the trading activity in the Shares was generally illiquid throughout the Review Period (as defined below). Consequently, Scheme Shareholders may experience difficulty in disposing of their Shares in open market, and any attempt to sell a significant number of Shares may create substantial downward pressure on the price of the Shares.

Low likelihood of an alternative offer

Apart from the Offeror, who is interested in approximately 51.7% of the issued shareholding of the Company as at the Latest Practicable Date, there are no other significant investors. Accordingly, in the absence of the Proposal, it is highly unlikely that minority Shareholders will receive an alternative proposal from other parties to monetize their investment in the Company.

4.2 Our view

We have reviewed the announcements and annual reports published by the Company and noted that it has not announced or completed any equity fund raising for at least the last five years. Taking into consideration the closing prices and liquidity of the Shares further discussed in sections headed "5.2 Historical price performance of the Shares" and "5.3 Historical trading liquidity of the Shares" in this letter, we are of the view that the Proposal provides an opportunity for Shareholders to realize their investment for immediate and certain cash value at a premium, and that the Proposal is fair and reasonable so far as the Independent Board Committee and the Disinterested Shareholders are concerned.

5. The Proposal and the Scheme

5.1 Comparisons of value with the Total Price

If the Scheme becomes binding and effective in accordance with its terms and conditions, the Scheme Shareholders whose names appear on the register of members of the Company on the Record Date will receive the Total Price of HK$4.00 in cash per Scheme Share under the Proposal.

The Total Price comprises (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company.

The Total Price of HK$4.00 per Scheme Share represents:

In relation to the Latest Practicable Date and the Last Trading Day

– a premium of approximately 5.3% over the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

– a premium of approximately 17.6% over the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day;

– a premium of approximately 21.2% to the average closing price of approximately HK$3.30 per Share as quoted on the Stock Exchange for the 10 trading days up to and including the Last Trading Day;

– a premium of approximately 20.8% to the average closing price of approximately HK$3.31 per Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day;

– a premium of approximately 24.6% over the average closing price of approximately HK$3.21 per Share as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day; and

– a premium of approximately 28.2% over the average closing price of approximately HK$3.12 per Share as quoted on the Stock Exchange for the 120 trading days up to and including the Last Trading Day.

In relation to the audited consolidated net asset value per Share attributable to owner of the Company

– discount of approximately 62.8% to the audited consolidated net asset value per Share of approximately HK$10.76 as at 31 March 2026, based on (i) the audited net asset value attributable to owners of the Company of approximately HK$6,651,788,000 as at 31 March 2026 and (ii) 618,197,262 Shares in issue as at the date of the Latest Practicable Date; and

– discount of approximately 62.5% to the Adjusted Audited NAV per Share of approximately HK$10.68 as at 31 March 2026 of approximately HK$6,601,456,000 (as shown in the section headed "Appendix I – Financial Information of the Group – 3. Adjusted Audited Net Asset Value"); and (ii) 618,197,262 Shares in issue as at the Latest Practicable Date.

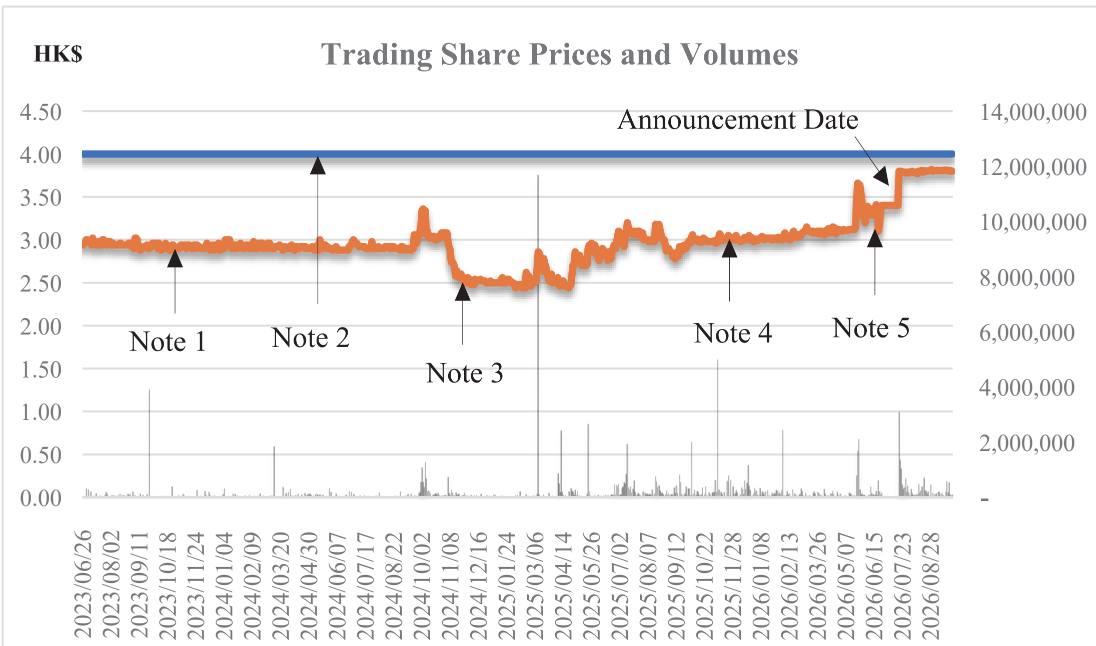
The Special Dividends

The Total Price of HK$4.00 per Scheme Share comprises the Cancellation Price of HK$2.00 payable by the Offeror and a Special Dividend of HK$2.00 payable by the Company. While half of the Total Price is funded by the Company's internal resources, Disinterested Shareholders will nevertheless receive the full amount of HK$4.00 in cash upon the Scheme becoming effective. From the perspective of the Disinterested Shareholders, the source of the funds is of secondary importance compared with the certainty and quantum of the cash consideration they will receive.

Furthermore, in the absence of the Proposal, there is no assurance that the Company would distribute an equivalent amount of cash to shareholders in the form of dividends in the near term. The Special Dividend therefore represents an accelerated realization of value that would not otherwise be available to the Disinterested Shareholders under the status quo. Accordingly, we consider that the structure of the Total Price does not detract from the attractiveness of the cash exit being offered to the Disinterested Shareholders.

5.2 Historical price performances of the Shares

Set out below is the movement of the daily closing prices of the Shares during the period from 25 June 2023 to the Announcement Date, and subsequently up to and including the Latest Practicable Date (the "**3Y Review Period**") as quoted from the Stock Exchange. We consider the period of approximately three years to be reasonable and representative for illustrating the historical and recent price performance of the Shares, as it adequately reflects prevailing market sentiment as well as investors' reactions to the Group's operational developments and financial performance over a meaningful timeframe. We are of the view that this allows us to conduct a meaningful comparison between these closing prices of the Share and the Total Price:



Source: the website of the Stock Exchange and Bloomberg

Notes:

1. This line represents the historical market closing prices of a Share. For illustrative and comparative purposes, the historical market closing prices of the Share during the period from 26 June 2023 to 25 August 2025 have been adjusted retrospectively to reflect the effect of the share consolidation of the Company (on the basis of every twenty (20) existing shares consolidated into one (1) consolidated share) (the "**Share Consolidation**").

2. This line represents the Total Price of HK$4.00 per Scheme Share.

3. The Company and GNF jointly announced on 5 November 2024, among other things, a proposed group reorganization of GNF by the Company by way of scheme of arrangement pursuant to Section 86 of the Companies Act and the withdrawal of the listing of the shares of GNF on the Main Board of the Stock Exchange (the "**GNF Reorganization**").

   The Company issued a profit warning announcement and the interim results for the six months ended 30 September 2024 on 21 November 2024 and 27 November 2024 respectively.

4. The Company issued the interim results and interim dividend announcements for the six months ended 30 September 2025 on 27 November 2025.

5. The Company issued a profit warning announcement on 10 June 2026 and the annual results announcement for FY2026 on 18 June 2026.

6. Following the publication of the Joint Announcement on 17 July 2026, trading in the Shares was resumed on 20 July 2026, and the Shares price subsequently increased towards the Total Price.

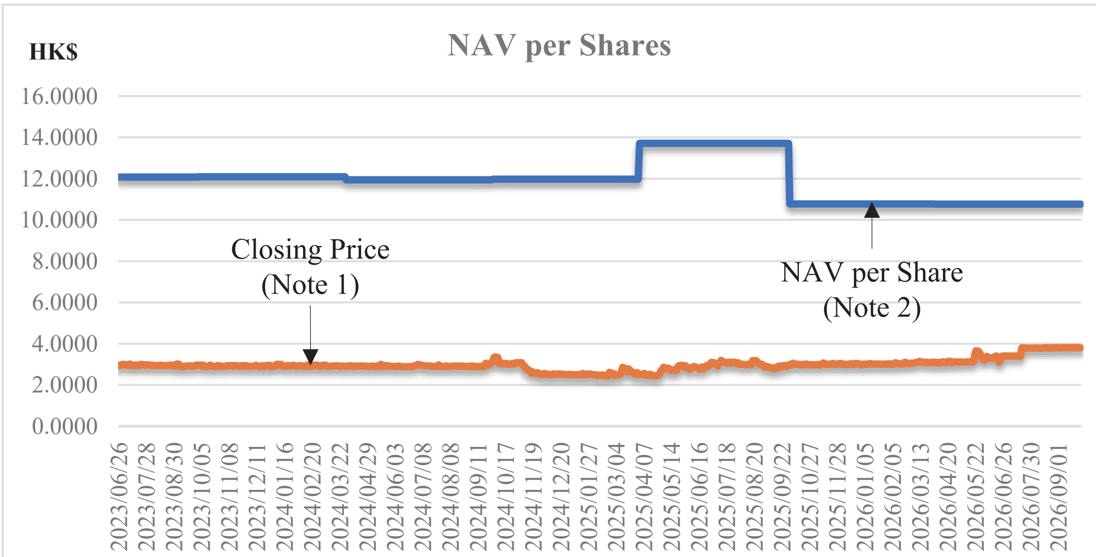
During the 3Y Review Period, the lowest closing price of the Share was HK$2.44 per Share recorded on 10, 18, 19 and 21 February 2025 and 23 April 2025 and the highest closing price of the Share was HK$3.82 per Share recorded on 31 August 2026. The average daily closing price per Share over the 3Y Review Period was approximately HK$2.967 per Share. The Total Price of HK$4.00 per Scheme Share remains above the closing price of the Shares throughout the 3Y Review Period and represents (i) a premium of approximately 63.93% over the lowest closing price; (ii) a premium of approximately 4.71% over the highest closing price; and (iii) a premium of approximately 34.80% over the average of closing prices over the 3Y Review Period.

The Share closing price decreased in early November 2025. The Directors confirmed that save for the incidents as set out in Note 3 to the table above, including the GNF Reorganization, they are not aware of any reasons for such price decrease observed in November 2025, or for the unusually high trading volume of 11,673,800 Shares recorded on 11 March 2025.

We also note that the Share closing price had increased immediately after the releasing of the Joint Announcement. The Directors confirmed that save for the Proposal and the proposed withdrawal of listing of the Company, they are not aware of any reasons for the increase in the closing price of the Shares and more active trading after the release of the Joint Announcement. Therefore, Shareholders should be aware that the market price of the Shares may have been influenced by the terms of the Proposal, in particular the inclusion of the Special Dividend. If the Proposal fails, other things remaining unchanged, there is no assurance that the market price of the Shares will remain at the current level.

Discount to NAV

Set out below is the chart illustrating the historical average closing price of the Shares as quoted on the Stock Exchange during the 3Y Review Period against the relevant net asset value per Share attributable to the owner of the Company (the "**NAV per Share**") during each of the corresponding periods:



Source: the website of the Stock Exchange and Bloomberg

Notes:

1. This line represents the historical market closing prices of a Share. For illustrative and comparative purposes, the historical market closing prices of the Share during the period from 26 June 2023 to 25 August 2025 have been adjusted retrospectively to reflect the effect of the Share Consolidation.

2. This line computed based on the audited and unaudited net assets attributable to owners of the Company extracted from the relevant annual and interim reports, divided by the total number of issued Shares in issue during the respective periods. For illustrative and comparative purposes, historical net asset value per Share figures prior to the Share Consolidation have been adjusted retrospectively to reflect its effect.

As illustrated in the graph above, we note that the closing prices of the Shares traded at a persistent discount to the net asset value per Share throughout the subject period, ranging from approximately 62.54% to approximately 70.82%.

Property Markets in Hong Kong and the United Kingdom

To further evaluate the prospects and realizable value of the Group's property portfolio — comprising commercial, industrial, car-parking spaces and residential premises, together with vacant development land (including the vacant site in Tsim Sha Tsui valued at approximately HK$45 million by the Valuer) — we have examined the prevailing market dynamics in Hong Kong and the United Kingdom, where these holdings are predominantly situated.

While the Hong Kong property market prospects are expected to continue benefiting from development driven by the gradually recovering economy alongside national policy initiatives, the HK Property Review published by the Rating and Valuation Department, highlights ongoing structural pressures across several key segments:

– Residential/Domestic properties: Trading volumes in both the primary and secondary markets increased in 2025. Rental demand remained resilient, supported by the influx of non-local students and talent under various admission schemes. However, completions of private domestic units declined in 2025 and are expected to moderate further in 2026 and 2027.

– Office: The sector continues to face pressure from accumulated excess supply, with rising vacancy rates, declining capital values and the overall office rents dropped by approximately 3.2%.

– Commercial & Retail: Despite higher completions in 2025, the market recorded negative take-up, indicating that surrendered or vacated space exceeded new leasing absorption, thereby exacerbating oversupply pressures. The retail sector remains constrained by structural shifts in spending patterns, with price and rental declines of 12.7% and 4.5% respectively.

– Industrial: The segment remains soft, weighed down by global trade uncertainties and fluctuations in shipping demand.

Overall, while transaction volumes and mass residential sentiment have shown some stabilization, the commercial, office, and land development sectors continue to face high financing costs, structural supply overhang, and extended monetization horizons. Unlocking the underlying value of the Group's property assets, including vacant sites, through redevelopment or open-market disposal would require significant capital expenditure, prolonged execution timelines and exposure to ongoing market risks, which aligns with and reinforces the market logic underpinning the notable discount represented by the Total Price relative to the NAV per Share.

Regarding the Group's properties in the United Kingdom — comprising residential assets and a commercial building in London — a market update titled "UK Economy and Property Market Update (August 2026)" issued by the Royal Institution of Chartered Surveyors, an internationally recognized professional body for qualifications and standards in land, real estate and construction, indicates a cautious and uncertain market environment. Geopolitical tensions, domestic political changes and elevated borrowing costs continue to weigh on sentiment and transaction activity across both commercial and residential real estate markets. While London has shown relatively more resilient readings compared with other regions in the United Kingdom, the broader picture remains subdued. This environment of heightened economic and market uncertainty supports a more cautious view on the near-term realizability of the Group's property holdings in the United Kingdom and an extended timeline for any potential disposal.

Accordingly, even though the Total Price of HK$4.00 per Scheme Share represents a notable discount to the Group's NAV per Share, after taking into account that

(i) the audited NAV of HK$10.76 per Share represents an accounting balance sheet value that Scheme Shareholders have historically been unable to realize in the open market, as evidenced by the persistent market discount in the price graph above;

(ii) a material portion of the Group's net assets is tied up in investment properties. Realising the full carrying value of these assets would involve additional transaction costs, potential taxation, market slippage and an extended timeframe under prevailing market conditions. In addition, a portion of the Group's cash and bank balances is designated for regulatory liquid capital requirements, client money segregation and ongoing operations;

(iii) the relatively subdued outlook for the property markets in both Hong Kong and the United Kingdom may exert further pressure on the valuation of the Group's investment property portfolio, thereby affecting the sustainability of the current net assets value of the Group; and

(iv) the Proposal offers Scheme Shareholders an immediate, guaranteed cash exit at a distinct premium over the prevailing market price, without the need to absorb the realization risks, costs and time associated with the underlying assets,

we consider such discount to the Group's net asset value per Share to be justifiable, fair and reasonable.

Having considered the above – in particular that the Share closing prices remained with a stable range around HK$3.00 per Share during the 3Y Review Period, accompanied by a declining dividend payout record and that the Total Price offers a persistent premium over historical closing prices throughout the 3Y Review Period – we are of the view that the Total Price and the Proposal is fair and reasonable.

5.3 Historical trading liquidity of the Shares

The following table sets out the average daily trading volume of the Shares (the "**Average Daily Volume**") on a monthly basis and the respective percentage of the Average Daily Volume as compared to the total number of 618,197,262 issued Shares and 298,778,970 Shares held by the public Shareholders during the period from 25 June 2025 to the Announcement Date, and subsequently up to and including the Latest Practicable Date (the "**1Y Review Period**").

Month/Period	**Number of trading days**	**Average Daily Volume**	**Average Daily Volume during the period as a % of the total number of Shares issued**	**Average Daily Volume during the period as a % of the Shares held by public Shareholders**
	Days	*Shares*	*(%)*	*(%)*
		(Note 1)	*(Note 2)*	*(Note 3)*
2025				
25-30 June	4	352,295	0.0570	0.1179
July	22	345,095	0.0558	0.1155
August	21	205,210	0.0332	0.0687
September	22	214,836	0.0348	0.0719
October	20	224,826	0.0364	0.0752
November	20	490,284	0.0793	0.1641
December	21	260,060	0.0421	0.0870
2026				
January	21	141,489	0.0229	0.0474
February	17	246,456	0.0399	0.0825
March	22	100,744	0.0163	0.0337
April	19	90,377	0.0146	0.0302
May	19	303,962	0.0492	0.1017
June	18	144,130	0.0233	0.0482
July *(note 4)*	10	796,562	0.1289	0.2666
August	21	203,374	0.0329	0.0681
September (up to the Latest Practicable Date)	19	152,863	0.0247	0.0512

Source: the website of the Stock Exchange

Notes:

1. Calculation is based on the total trading volume for month/period divided by the number of trading days during the month. For illustrative and comparative purposes, the historical total trading volume of the Share during the period from 26 June 2023 to 25 August 2025 have been adjusted retrospectively to reflect the effect of the share consolidation of the Company (on the basis of every twenty (20) existing shares consolidated into one (1) consolidated share).

2. Calculation is based on the Average Daily Volume divided by the total Shares issued.

3. Calculation is based on the Average Daily Volume divided by the Shares held by the public Shareholders.

4. In the month of July 2026, the Average Daily Volume experienced a notable increase, which may be attributable to the publication of the Joint Announcement.

As illustrated in the table above, the Average Daily Volume of Shares during the 1Y Review Period ranged from approximately 90,377 Shares in April 2026 to approximately 796,562 Shares in July 2026, representing approximately 0.0146% to approximately 0.1289% of the total number of Shares in issue as at the end of the respective month, and also representing approximately 0.0302% to approximately 0.2666% of the total number of Shares in issue and held by the public Shareholders as at the end of the respective month.

Apart from the Average Trading Volume of 796,562 Shares in July 2026, being the month of the release of the Joint Announcement, we noted that trading in the Shares had been historically inactive and the Shares were hence rather illiquid. Considering that the Average Trading Volume per month was thin during the 1Y Review Period, especially prior to the release of the Joint Announcement, Scheme Shareholders may find it difficult to dispose of a large volume of Shares in the open market without exerting downward pressure on the price of the Shares.

This persistent illiquidity is also reflected in the fact that the Shares have consistently traded at a substantial discount to the Group's net asset value per Share, as illustrated in the sub-section above headed "Discount to NAV". In such circumstances, the theoretical net asset value does not represent a value that Disinterested Shareholders can realistically achieve through open market sales. Against this background, the Proposal therefore represents an opportunity for the Scheme Shareholders to exit in full at a fixed cash price at premium over the closing price of the Shares for certain period of time prior to the Last Trading Day, together with a degree of certainty and immediacy of exit that is not otherwise available in the open market given the historical thin trading liquidity of the Shares.

5.4 Comparable analyses

In assessing the fairness and reasonableness of the Total Price at HK$4.00 per Scheme Share, we have performed analysis on the price-to-earnings ratio (the "**PE Ratio(s)**") and the price-to-book ratio (the "**PB Ratio(s)**"), being common parameters in assessing the values of the companies which are listed on the Stock Exchange and are engaged in similar business of the Group for comparison purpose (the "**FS Comparables**").

Given that (i) the Company is a listed company of the Stock Exchange; and (ii) the revenue of the Group is mainly derived from providing the Financial Services relating to the capital market, we have set the following selection criteria for the purpose of identifying FS Comparables:

– companies whose shares are primary listed on the Stock Exchange (excluding entitles with dual A-share and H-share listing to ensure comparability with the Group's sole Hong Kong listing structure) and have not been suspended for trading for more than six consecutive months as at the Latest Practicable Date;

– companies with over 50% of its latest financial year revenue derived from providing the Financial Services (i.e. margin financing, broking, advisory and asset management); and

– companies with a comparable market capitalization ranging from HK$500 million to HK$3,500 million to the market capitalization of the Company (i.e. in the amount of around HK$2,100 million as at the Last Trading Day and/or around HK$2,470 million based on the Total Price).

Based on the above selection criteria, we have identified 7 FS Comparables.

Scheme Shareholders should note that despite the aforesaid selection criteria, (i) the FS Comparables are not subject to privatization proposals as at the Latest Practicable Date; (ii) while the majority of the Group's revenue is derived from Financial Service, a sizeable portion of its assets comprises investment properties, which differs from most of the FS Comparables (except for Upbest Group Limited (stock code: 335) ("**Upbest Group**"), which also engages in property investment); and (iii) certain variables, including but not limited to, the scale of operations, operational strategies and capital structure of the Group are not exactly the same as those of the FS Comparables, and we have not conducted any in-depth investigation into the business and operations of the FS Comparables. Notwithstanding the above, we consider that a comparable analysis of the PE Ratios and PB Ratios can serve as a meaningful market reference for us to assess the fairness and reasonableness of the Total Price since such ratios indicate market value of businesses of similar nature with the Company based on the selection criteria we adopted and that we consider the list of FS Comparables to be exhaustive and sufficient to help us to form our view.

Details of the FS Comparables are summarized below:

#	Comparables	Principal Business	Market Capitalization *HK$'million* *(note 1)*	Net profit *HK$'million*	Net assets value *HK$'million*	PE Ratio *Times* *(note 2)*	PB Ratio *Times* *(note 3)*
1	China Industrial Securities International Financial Group Limited (6058)	Provision of financial related services including but not limited to, brokerage services, loans and financing, corporate finance and asset management.	2,220.0	167.06	4,559.4	13.29	0.49
2	Upbest Group Limited (335)	Provision of financial related services including but not limited to, securities margin financing, loan financing, brokerage, corporate finance advisory and asset management; and (ii) real-estate leasing, management and related business.	1,770.3	89.80	2,901.8	19.71	0.61
3	Shenwan Hongyuan (H.K.) Limited (218)	Provision of financial related services including but not limited to, securities, futures and options brokerage services, wealth management, securities margin financing and asset management.	1,373.8	120.94	2,812.6	11.36	0.49
4	BOCOM International Holdings Company Limited (3329)	Provision of securities brokerage and also other financial related services such as corporate finance and underwriting, asset management and advisory and margin financing.	1,134.8	Net loss	982.1	–	1.16
5	Victory Securities (Holdings) Company Limited (8540)	Provision of securities and futures brokerage services, and also other financial related services such as financing services to margin and cash clients, asset management, insurance consultancy, financial advisory and virtual asset services.	926.7	60.36	225.7	15.35	4.11

#	Comparables	Principal Business	Market Capitalization *HK$'million* *(note 1)*	Net profit *HK$'million*	Net assets value *HK$'million*	PE Ratio *Times* *(note 2)*	PB Ratio *Times* *(note 3)*
6	CMBC Capital Holdings Limited (1141)	Provision of brokerage and related services and also other financial related services such as provision of short-term loan financing, proprietary trading and securities margin financing services.	658.2	151.22	1,765.2	4.35	0.37
7	Quam Plus International Financial Limited (952)	Provision of services for securities, futures and options, margin financing, insurance broking services, wealth management services, money lending and corporate finance general advisory services.	570.1	Net loss	1,689.7	–	0.34
					Min	**4.35**	**0.34**
					Max	**19.71**	**1.16**
					Average	**12.81**	**0.58**
					Median	**13.29**	**0.49**
	The Proposal	**Mainly provision of the Financial Services**	**2,472.8**	**53.4**	**6,651.8**	**46.32**	**0.37**

Source: the website of the Stock Exchange

Notes:

1. Market capitalization is calculated based on the share closing price multiplied by the total number of issued shares as at the Latest Practicable Date. For the Proposal, the market capitalization (the "**Proposal's Value**") is calculated based on the Total Price multiplied by the total number of issued Shares.

2. PE Ratios of the FS Comparables are calculated by dividing their respective market capitalizations as at the Latest Practicable Date by their respective profit attributable to shareholders of the companies according to their latest published annual reports. Two FS Comparables (namely BOCOM International Holdings Company Limited (3329) and Quam Plus International Financial Limited (952)) recorded net losses and were excluded; the analysis on the P/E Ratios benchmark is derived from the remaining five profitable FS Comparables. Implied PE Ratio of the Proposal is calculated by dividing the Proposal's Value by the Group's profit attributable to Shareholders as at 31 March 2026.

3. PB Ratios of the FS Comparables are calculated by dividing their respective market capitalizations as at the Latest Practicable Date by their respective equity attributable to shareholders of the companies according to their latest publish interim/annual results or reports. A FS Comparable (namely Victory Securities (Holdings) Company Limited (8540)) exceeds two standard deviations from the mean of the FS Comparables and was excluded; and the analysis on the P/B Ratio benchmark is derived from the remaining six FS Comparables. Implied price-to-book ratio used in this table is calculated by dividing the Proposal's Value by the Group's equity attributable to Shareholders as at 31 March 2026.

As illustrated from the table above that the PE Ratios of the FS Comparables (excluding the two loss-making FS Comparables) ranged from approximately 4.35 times to approximately 19.71 times (the "**PE Range**"), with an average of approximately 12.81 times. The implied PE Ratio of the Proposal of approximately 46.32 times exceeds the average of the FS Comparables and lies above the PE Range.

As illustrated from the table above that the PB Ratios of the FS Comparables (excluding the outlier) ranged from approximately 0.34 times to approximately 1.16 times, with an average and median of approximately 0.58 times and approximately 0.49 times respectively. The implied PB Ratio of the Proposal of approximately 0.37 times falls within the range of and is very close to the minimum of the FS Comparables.

Notwithstanding that a portion of the Group's total assets comprises investment properties, we consider the above analysis, in particular the PE Ratio remains an appropriate and relevant valuation parameter having considered the reasons below:

– the majority of the Group's revenue and profit is generated from business relating to Financial Services (including brokerage, margin financing, money lending and related activities), rather than from property rental income or revaluation gains. As such, the PE Ratio provides a meaningful measure of the value attributed by the market to the Group's core earnings-generating operations;

– the FS Comparables were selected primarily on the basis of their revenue composition (i.e. majority of revenue derived from Financial Services). Applying the PE Ratio to this set of Comparables allows a like-for-like comparison of the earnings multiple that the market is willing to ascribe to businesses of a similar operating nature; and

– a pure net asset value or PB approach would not adequately capture the value of the Group's ongoing financial services franchise, client relationships, and recurring income streams. Conversely, relying solely on the PE Ratio without regard to the asset base would also be incomplete, thereby considering both the PE Ratio and the PB Ratio provides a more balanced assessment.

Having said that, while we are of the view that the above analysis remains relevant for assessing the operating business of the Group, these financial services companies may not fully capture the asset-backed characteristics of the Group when assessing the price-to-book multiple. Among the FS Comparables, only Upbest Group is most comparable to the Group's hybrid model of engaging in the Financial Services while also being materially involved in property investment. According to Upbest Group's latest annual report for the year ended 31 March 2026, approximately 54.2% of its revenue was derived from financial services (broking, financing, corporate finance and asset management) and approximately 45.4% from property investments. The implied PE Ratio under the Proposal is higher than Upbest Group's PE Ratio of approximately 19.71 times, while the implied PB Ratio under the Proposal is lower than Upbest Group's PB Ratio of approximately 0.61 times, which may be attributable to the fact that the Group's overall revenue base is primarily driven by its substantially larger financial services businesses, resulting in property investment contributing only approximately 9% of the Group's revenue as compared with approximately 45% for Upbest Group.

Accordingly, to provide an additional market reference for evaluating the implied PB Ratio of the Proposal – recognizing that the Group has a sizeable property portfolio in absolute terms, even though property investment forms a much smaller part of its overall business mix – we have identified a separate set of listed property investment companies on the Stock Exchange with net asset values broadly comparable to that of the Group (the "**PI Comparables**"). The PI Comparables serve as a complementary reference for the asset-backed portion of the balance sheet. The selection criteria and analysis of the PI Comparables are set out below,

- companies whose shares are primary listed on the Stock Exchange and have not been suspended for trading for more than six consecutive months as at the Latest Practicable Date;

- companies with over 50% of its latest financial year revenue derived from properties investment and development to ensure the selected peers are principally engaged in property investment and development even though the revenue contribution of the Group's property investment segment only ranged between approximately 8.84% to 9.27% over the last two financial years; allowing the PI Comparables to supplement the FS Comparables by capturing the market's valuation of sizeable investment property portfolios and net assets value, which the peers in the FS Comparables do not adequately reflect;

- companies with a comparable market capitalization ranging from HK$500 million to HK$3,500 million to the market capitalization of the Company (i.e. in the amount of around HK$2,100 million as at the Last Trading Day and/or around HK$2,470 million based on the Total Price); and

- companies with a comparable net asset value attributable to owners ranging from HK$3,000 million to HK$9,000 million to the Audited Adjusted NAV (i.e. in the amount of approximately HK$6,601.5 million.

Based on the above selection criteria, we have identified 13 PI Comparables.

Scheme Shareholders should note that despite the aforesaid selection criteria, (i) the PI Comparables are not subject to privatization proposals as at the Latest Practicable Date; (ii) the Group is not principally engaged in property investment and the majority of its revenue is derived from financial services, and therefore the PI Comparables are not intended to serve as direct operational peers of the Group – instead they are selected solely to provide an additional market reference for assessing the PB Ratio of the Proposal, having regard to the fact that a sizeable portion of the Group's total assets comprises investment properties; and (iii) certain variables, including but not limited to, the scale of operations, operational strategies and capital structure of the Group are not exactly the same as those of the PI Comparables, and we have not conducted any in-depth investigation into the business and operations of the PI Comparables. Notwithstanding the above, we consider that a comparable analysis of the PB Ratios of the PI Comparables can serve as a meaningful additional market reference for assessing the implied PB Ratio of the Total Price and we consider the list of PI Comparables to be exhaustive under the selection criteria we adopted and sufficient to help us arrive in our view.

Details of the PI Comparables are summarized below:

#	Comparables	Principal Business	Market Capitalization *HK$'million* *(note 1)*	Net assets value *HK$'million*	PB Ratio *Times* *(note 2)*
1	China Motor Bus Co., Ltd. (26)	Property investment and development	2,667.9	6,509.5	0.41
2	Dynamic Holdings Limited (29)	Property development, rental and investment	2,079.9	7,307.1	0.28
3	Associated International Hotels Limited (105)	Property investment and leasing	1,803.6	6,554.8	0.28
4	Melbourne Enterprises Limited (158)	Property investment	1,462.5	6,364.7	0.23
5	Tian Teck Land Limited (266)	Property leasing	868.8	3,640.5	0.24
6	Hongkong Chinese Limited (655)	Property investment and development; and			
		Treasury and securities investment	819.3	8,167.7	0.10
7	Safety Godown Company, Limited (237)	Operations of godowns;			
		Property leasing; and Securities trading	806.0	3,422.9	0.24
8	Vanke Overseas Investment Holding Company Limited (1036)	Property investment, property development and asset management	771.3	4,060.2	0.19
9	Multifield International Holdings Limited (898)	Property investment, property management services and securities investment	735.7	7,717.7	0.10
10	Pioneer Global Group Limited (224)	Property investment	686.7	7,396.4	0.09
11	SEA Holdings Limited (251)	Property investment, hotel operation and financial investment	662.3	3,623.0	0.18
12	Pokfulam Development Company Limited (225)	Property investment and management;			
		Trading of goods; and Investment securities	564.1	4,383.9	0.13
13	Tai Sang Land Development Limited (89)	Property investment	537.9	8,016.4	0.07
				Min	**0.07**
				Max	**0.41**
				Average	**0.19**
				Median	**0.19**
	The Proposal		**2,472.8**	**6,601.5**	**0.37**

Source: the website of the Stock Exchange

Notes:

1. Calculated based on the share closing price multiplied by the total number of issued shares as at the Latest Practicable Date.

2. PB Ratios of the PI Comparables are calculated by dividing their respective market capitalizations as at the Latest Practicable Date by their respective equity attributable to shareholders of the companies according to their latest publish interim/annual results or reports. Implied price-to-book ratio used in this table is calculated by dividing the Proposal's Value by the Adjusted Audited NAV.

As illustrated from the table above that the PB Ratios of the PI Comparables ranged from approximately 0.07 times to approximately 0.41 times (the "**PB Range**"), with an average and median of approximately 0.19 times and approximately 0.19 times respectively. The implied PB Ratio of the Proposal of approximately 0.37 times exceeds the average of the PI Comparables and lies within the PB Range.

Having considered that (i) the implied PE Ratio under the Proposal exceeds both the average and the PE Range of the FS Comparables, which is favorable from an operating earnings perspective; and (ii) the implied PB Ratio under the Proposal, while only slightly above the lower end of the price-to-book range of the FS Comparables (i.e. approximately 0.34 times) and below the average of those peers, falls within the PB Range and is higher than the average and median of the PI Comparables, which is favorable from an asset perspective, we are of the view that, from the perspective of the comparable peer analysis, the terms of the Proposal and the Total Price of HK$4.00 per Scheme Share to be fair and reasonable so far as the Disinterested Shareholders are concerned.

5.5 Privatization precedents

Considering the cancellation prices of precedent privatisation exercises of companies listed on the Stock Exchange may vary depending on their principal businesses, business nature, scale of operation, the industries they operate in and future prospects, which may be influenced by different market factors and fundamentals, we are of the view that (i) the comparison of cancellation price with privatisation precedents may not provide a meaningful analysis for assessing the fairness and reasonableness of the Total Price, particularly given that half of the Total Price is financed by the Special Dividends; and (ii) our abovementioned analyses in the sections headed "5.2 Historical price performances of the Shares", "5.3 Historical trading liquidity of the Shares" and "5.4 Comparable Analyses" serve as more relevant and appropriate bases of assessment for the Disinterested Scheme Shareholders.

RECOMMENDATIONS

In summary, we have considered the below factors and reasons in reaching our conclusion and recommendations regarding the Proposal and the Scheme:

– the commercial rationale and benefits to the Scheme Shareholders as set out in the sections headed "1.5 Prospects of the Group and the Hong Kong's financial services market" and "4. Reasons and benefits of the Proposal" in this letter, in particular noting that while the Hong Kong financial market continues to evolve, the long-term industry environment presents intense market competition and heightened vulnerability to broader economic downturns, which may pose challenges to the Group's core business operations;

– the Total Price, which more than compensates for the aggregate adjusted cash dividends of approximately HK$2.330 per Share received over the past ten financial years and provides a degree of certainty and immediacy of value that future dividends cannot guarantee;

– the premiums represented by the Total Price relative to the historical closing prices for each Scheme Share as set out in the section headed "5.1 Comparisons of value with the Total Price" in this letter, in particular noting that in the event that the Proposal is not approved or otherwise fails to proceed, and in the absence of any alternative offer or general market movement, there is no assurance that the market price of the Shares will remain at the current level and may revert to, or trade below, levels observed prior to the Announcement Date;

– our analysis set outs in the section headed "5.2 Historical price performances of the Shares" in this letter, which illustrated that the Total Price of HK$4.00 per Scheme Share has been consistently well above the closing prices of the Shares during the 3Y Review Period;

– in the absence of the Proposal, there is no assurance that the Company would distribute an equivalent amount of cash to shareholders in the form of dividends in the near term. The Special Dividend therefore represents an accelerated realization of value that would not otherwise be available to the Disinterested Shareholders under the status quo;

– the notable discount of the Total Price relative to the net asset value per Share to be justifiable, fair and reasonable as (i) the closing prices of the Shares traded at a persistent discount to the net asset value per Share throughout the 3Y Review Period, ranging from approximately 62.54% to approximately 70.82%; and (ii) realizing the full carrying value of the property investments and assets of the Group would involve additional transaction costs, potential taxation, market slippage and an extended timeframe under prevailing market conditions alongside with the view of the relatively subdued outlook for the property markets in both Hong Kong and the United Kingdom may exert further pressure on the valuation of the Group's investment property portfolio, thereby affecting the sustainability of its current net asset value;

– our analysis sets out in the section headed "5.3 Historical trading liquidity of the Shares" in this letter, which illustrated that the trading volume of the Shares during the 1Y Review Period was thin, given the inactiveness, Scheme Shareholders may find it difficult to dispose of a large volume of Shares in the open market without exerting downward pressure on the price of the Shares; and

– as illustrated in our comparables analysis in sections "5.4 Comparable Analysis" in this letter that indicated that (i) the implied PE Ratio under the Proposal exceeds both the average and the PE Range of the FS Comparables, which is favorable from an operating earnings perspective; and (ii) the implied PB Ratio under the Proposal, while only slightly above the lower end of the price-to-book range of the FS Comparables (i.e. approximately 0.34 times) and below the average of those peers, falls within the PB Range and is higher than the average and median of the PI Comparables, which is favorable from an asset perspectives, we are of the view that the terms of the Proposal and the Total Price of HK$4.00 per Scheme Share to be fair and reasonable so far as the Disinterested Shareholders are concerned.

In accordance to the above, we (i) are of the opinion that the Proposal and the Scheme are fair and reasonable so far as the Scheme Shareholders and the Disinterested Shareholders are concerned; and (ii) recommend the Independent Board Committee to advise the Disinterested Shareholders to vote in favour of the resolutions in connection with the implementation of the Proposal at the Court Meeting and the EGM.

As different Scheme Shareholders would have different investment criteria, objectives or risk appetite and profiles, we recommend any Scheme Shareholders and Disinterested Shareholders who may require advice in relation to any aspect of the Scheme Document, or as to the action to be taken, to also consult a licensed securities dealer, bank manager, solicitor, professional accountant, tax adviser or other professional adviser.

Scheme Shareholders are reminded that they should make their decisions to dispose of or retain their investments or exercise their rights in the Shares, having regard to their own circumstances and investment objectives and are reminded to closely monitor the market price and liquidity of the Shares, and they may consider selling their Shares in the open market, where possible, if the net proceeds (after deducting all transaction costs) exceed the net amount to be received under the Proposal.

Yours Faithfully,
For and on behalf of
Veda Capital Limited
Julisa Fong
Managing Director

Ms. Julisa Fong is a licensed person registered with the SFC and a responsible officer of Veda Capital Limited which is licensed under the SFO to carry out type 6 (advising on corporate finance) regulated activity and has over 29 years of experience in corporate finance industry.

This explanatory memorandum constitutes the statement required under Order 102 of the Grand Court Rules (2023 Revision).

1. INTRODUCTION

Reference is made to the Joint Announcement. On 25 June 2026, after trading hours, the Offeror requested the Board to put forward the Proposal to the Scheme Shareholders for the privatisation of the Company by way of a scheme of arrangement under section 86 of the Companies Act. The Scheme will involve the cancellation of the Scheme Shares and, in consideration therefor, the payment to the Scheme Shareholders of the Total Price in cash for each Scheme Share cancelled, and the withdrawal of the listing of the Shares from the Stock Exchange.

The purpose of this Scheme Document is to provide you with further information regarding the Proposal and the expected timetable as well as to give you notices of the Court Meeting and the EGM (together with proxy forms in relation thereto).

Your attention is drawn to the following sections of this Scheme Document: (i) the "Letter from the Independent Board Committee" set out in Part IV; (ii) the "Letter from the Independent Financial Adviser" set out in Part V; (iii) the "Explanatory Memorandum" set out in Part VI; and (iv) the "Scheme of Arrangement" set out in Appendix IV to this Scheme Document.

2. TERMS OF THE PROPOSAL

If the Proposal is approved and implemented:

(a) all Scheme Shares held by the Scheme Shareholders will be cancelled and extinguished on the Effective Date in exchange for the payment of the Total Price of HK$4.00 for each Scheme Share cancelled, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company;

(b) contemporaneously with the cancellation of the Scheme Shares, the issued share capital of the Company will be maintained at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares will be applied in paying up in full at par the new Shares so allotted and issued to the Offeror; and

(c) the Company will make an application to the Stock Exchange for the withdrawal of the listing of the Shares on the Main Board of the Stock Exchange pursuant to Rule 6.15(2) of the Listing Rules with effect immediately following the Effective Date.

Cancellation Price and Special Dividend

The Scheme will provide that the Scheme Shares be cancelled in exchange for the payment to Scheme Shareholders of the Total Price of HK$4.00 in cash for each Scheme Share (being the aggregate of the Cancellation Price of HK$2.00 and the Special Dividend of HK$2.00).

Under the Proposal, the Offeror will procure the Company to, and the Company will, declare the Special Dividend of HK$2.00 which, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, shall be payable to the Shareholders whose names appear on the register of members of the Company on the Record Date.

Accordingly, if the Scheme becomes binding and effective in accordance with its terms and conditions, the Scheme Shareholders whose names appear on the register of members of the Company on the Record Date will receive the Total Price of HK$4.00 in cash per Scheme Share under the Proposal, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company, with (a) the Cancellation Price representing a discount of approximately 41.2% under the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day and a discount of approximately 47.4% under the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date; and (b) the Total Price representing a premium of approximately 17.6%, over the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day and a premium of approximately 5.3% over the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date.

If, after the Latest Practicable Date, any dividend and/or other distribution and/or other return of capital other than the Special Dividend is announced, declared or paid in respect of the Shares, the Offeror reserves the right to reduce the Cancellation Price by all or any part of the net amount or value of such dividend, distribution and/or, as the case may be, return of capital after consultation with the Executive, in which case any reference in the Joint Announcement, this Scheme Document or any other announcement or document to the Cancellation Price will be deemed to be a reference to the Cancellation Price as so reduced.

As at the date of the Latest Practicable Date, (i) the Company has not declared any dividend which remains unpaid; and (ii) the Company has confirmed that, other than the Special Dividend, it does not intend to declare any dividend or other distribution on or before the Effective Date, or the date on which the Scheme is not approved or the Proposal otherwise lapses (as the case may be).

Total consideration

As at the Latest Practicable Date, the Company has 618,197,262 Shares in issue. On the assumptions that (i) the Scheme has become effective; and (ii) no further Shares are issued before the Record Date, there would be 298,778,970 Scheme Shares and accordingly, the total Cancellation Price payable by the Offeror under the Scheme would be approximately HK$597.6 million. On the assumption that there is no other change in the shareholding structure of the Company before the completion of the Proposal, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, the total amount of the Special Dividend payable to the Scheme Shareholders would be approximately HK$597.6 million, which will be funded by the Company. The sum of the Total Price payable to the Scheme Shareholders under the Proposal would be approximately HK$1,195.1 million. The 319,418,292 Shares beneficially owned by the Offeror as at the date of this Scheme Document will not form part of the Scheme Shares and the Offeror has irrevocably and unconditionally agreed to waive its entitlement to receive the Special Dividend.

Confirmation of financial resources

On the basis of the Cancellation Price of HK$2.00 per Scheme Share, the Special Dividend of HK$2.00 per Share and 298,778,970 Scheme Shares in issue as at the date of this Scheme Document and assuming no further Shares will be issued on or before the Record Date, the total maximum cash consideration payable to the Scheme Shareholders under the Proposal would be approximately HK$1,195.1 million.

Payment of the Cancellation Price will be funded by the Facility and/or internal resources of the Offeror and/or its sole shareholder. Payment of the Special Dividend will be funded by the internal cash resources of the Company.

The Facility is secured by (i) a share charge over all of the issued shares of the Offeror; (ii) a share charge over all of the issued shares of the Company beneficially owned by the Offeror (i.e. 319,418,292 Shares), and all of the issued Shares that will be beneficially owned by the Offeror from time to time (upon the Scheme becoming effective, the Company will allot and issue new Shares to the Offeror in the number equal to the number of the Scheme Shares cancelled); and (iii) the debenture in respect of all current and future assets of the Offeror entered or to be entered into between the Offeror as chargor and Chong Hing Bank Limited as chargee. The Offeror confirms that the repayment of the Facility including interest thereon is not dependent on the business of the Group. Messis Capital, the financial adviser to the Offeror in relation to the Proposal, is satisfied that sufficient financial resources are available to (i) the Offeror to satisfy the Cancellation Price; and (ii) the Company to satisfy the Special Dividend.

3. CONDITIONS OF THE PROPOSAL AND THE SCHEME

The Proposal and the Scheme will become effective and binding on the Company and all Scheme Shareholders subject to the fulfilment or waiver (as applicable) of the following Conditions:

(a) the approval of the Scheme (by way of poll) by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;

(b) the approval of the Scheme (by way of poll) by at least 75% of the votes attaching to the Disinterested Shares held by the Disinterested Shareholders that are voted either in person or by proxy at the Court Meeting, provided that the number of votes cast (by way of poll) against the resolution to approve the Scheme is not more than 10% of the votes attaching to all the Disinterested Shares held by the Disinterested Shareholders;

(c) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of an ordinary resolution at the EGM to approve declaration and payment of the Special Dividend;

(d) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of a special resolution by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting, in person or by proxy, at the EGM to approve any reduction of the issued share capital of the Company by the cancellation and extinguishment of the Scheme Shares, and the application of the reserve created by the cancellation and extinguishment of the Scheme Shares to contemporaneously maintain the issued share capital of the Company by the allotment and issue of an equal number of the Shares (credited as fully paid at par) to the Offeror;

(e) the sanction of the Scheme (with or without modification) by the Grand Court under section 86(2A) of the Companies Act and if necessary its confirmation of any reduction of the issued share capital of the Company as a result of the cancellation and extinguishment of the Scheme Shares, and the delivery to the Registrar of Companies of a copy of the order of the Grand Court for registration;

(f) all necessary Authorisations having been obtained or made from, with or by (as the case may be) the Relevant Authorities in the Cayman Islands, Hong Kong, and/or any other relevant jurisdictions and, if applicable, any waiting periods before the Effective Date (which as at the Latest Practicable Date, there are none) having expired or terminated (in each case where such Authorisations are material in the context of the Honeylink Group or the Group as a whole and in the context of the Proposal);

(g) the Authorisations remaining in full force and effect without variation, and all necessary statutory or regulatory obligations in all relevant jurisdictions having been complied with and no requirement having been imposed by any Relevant Authorities which is not expressly provided for, or is in addition to requirements expressly provided for, in relevant laws, rules, regulations or codes in connection with the Proposal or any matters, documents (including circulars) or things relating thereto, in each aforesaid case up to and at the time when the Scheme becomes binding and effective in accordance with its terms;

(h) if required, the obtaining by the Offeror of such other necessary consent, approval, permission, waiver or exemption which may be required from any Relevant Authorities or other third parties which are necessary for the performance of the Scheme under applicable laws and regulations;

(i) no government, governmental, quasi-governmental, statutory or regulatory body, court or agency in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted, made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order) that would make the Scheme or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Scheme or its implementation in accordance with its terms);

(j) all necessary consents which may be required from financial institutions under any existing material debt facilities and other contractual obligations of the Group being obtained; and

(k) since 25 June 2026, there not having been instituted or remaining outstanding any material litigation, arbitration proceedings, prosecution or other legal proceedings to which any member of the Group is a party (whether as plaintiff or defendant or otherwise) and no such proceedings having been threatened in writing against any such member and no investigation by any government or quasi-governmental, supranational, regulatory or investigative body or court against or in respect of any such member or the business carried on by any such member having been threatened in writing, announced, instituted or remaining outstanding by, against or in respect of any such member in each case which is material and adverse in the context of the Group taken as a whole or in the context of the Proposal.

The Conditions (a) to (i) above are not waivable. The Offeror reserves the right to waive any of the Conditions (j) to (k), either in whole or in respect of any particular matter. Save for the approvals by the Grand Court, the Executive and the Stock Exchange, the Company and the Offeror are not aware of any other Authorisations, consents, approvals and/or permissions required in respect of Conditions (f), (g), (h) and (j). All of the Conditions will have to be satisfied or waived (as applicable), on or before the Long Stop Date, otherwise the Scheme will not become effective. Subject to the Conditions being satisfied or waived (as applicable), the Scheme will become effective and binding on the Company and all Scheme Shareholders.

If the Conditions are not satisfied or waived (as appropriate) on or before the Long Stop Date, the Proposal will lapse. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

The Offeror, the Offeror Concert Parties and Mr. Hung Hon Man confirm that, as at the Latest Practicable Date, there is no agreement or arrangement to which the Offeror, the Offeror Concert Parties or Mr. Hung Hon Man is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Proposal. Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror may only invoke any or all of the Conditions as a basis for not proceeding with the Proposal if the circumstances which give rise to a right to invoke any such Condition are of material significance to the Offeror in the context of the Proposal. If the Conditions are satisfied or waived (as applicable), the Scheme will be binding on the Offeror and all of the Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the EGM. An update of the expected timetable will be provided by further announcement when the Scheme Document is despatched.

As at the date of the Latest Practicable Date, none of the Conditions have been fulfilled or waived (as the case may be).

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

4. COMPARISONS OF VALUE

The Total Price of HK$4.00 per Scheme Share represents:

In relation to the Latest Practicable Date and the Last Trading Day

– a premium of approximately 5.3% to the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

– a premium of approximately 17.6% to the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day;

– a premium of approximately 21.2% to the average closing price of approximately HK$3.30 per Share as quoted on the Stock Exchange for the 10 trading days up to and including the Last Trading Day;

– a premium of approximately 20.8% to the average closing price of approximately HK$3.31 per Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day;

– a premium of approximately 24.6% over the average closing price of approximately HK$3.21 per Share as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day; and

– a premium of approximately 28.2% over the average closing price of approximately HK$3.12 per Share as quoted on the Stock Exchange for the 120 trading days up to and including the Last Trading Day.

In relation to the audited consolidated net asset value per Share attributable to owners of the Company

– a discount of approximately 62.8% to the audited consolidated net asset value per Share of approximately HK$10.76 as at 31 March 2026, based on (i) the audited net asset value attributable to owners of the Company of approximately HK$6,651,788,000 as at 31 March 2026 and (ii) 618,197,262 Shares in issue as at the Latest Practicable Date; and

– a discount of approximately 62.5% to the Adjusted Audited NAV per Share as shown in the section headed "Appendix I – Financial Information of the Group – 3. Adjusted Audited Net Asset Value".

The Cancellation Price of HK$2.00 per Scheme Share represents:

In relation to the Latest Practicable Date and the Last Trading Day

– a discount of approximately 47.4% to the closing price of HK$3.80 per Share as quoted on the Stock Exchange on the Latest Practicable Date;

– a discount of approximately 41.2% to the closing price of HK$3.40 per Share as quoted on the Stock Exchange on the Last Trading Day;

– a discount of approximately 39.3% to the average closing price of approximately HK$3.30 per Share as quoted on the Stock Exchange for the 10 trading days up to and including the Last Trading Day;

– a discount of approximately 39.6% to the average closing price of approximately HK$3.31 per Share as quoted on the Stock Exchange for the 30 trading days up to and including the Last Trading Day;

– a discount of approximately 37.7% over the average closing price of approximately HK$3.21 per Share as quoted on the Stock Exchange for the 60 trading days up to and including the Last Trading Day; and

– a discount of approximately 36.0% over the average closing price of approximately HK$3.12 per Share as quoted on the Stock Exchange for the 120 trading days up to and including the Last Trading Day.

In relation to the audited consolidated net asset value per Share attributable to owners of the Company

– a discount of approximately 81.4% to the audited consolidated net asset value per Share of approximately HK$10.76 as at 31 March 2026, based on (i) the audited net asset value attributable to owners of the Company of approximately HK$6,651,788,000 as at 31 March 2026 and (ii) 618,197,262 Shares in issue as at the Latest Practicable Date; and

– a discount of approximately 81.3% to the Adjusted Audited NAV per Share as shown in the section headed "Appendix I – Financial Information of the Group – 3. Adjusted Audited Net Asset Value".

The Total Price has been determined on a commercial basis after taking into account, among other things, recent and historical traded prices and trading volume of the Shares, the financial performance of the Group and the factors as set out in the section headed "8. Reasons for and benefits of the Proposal" of this Explanatory Memorandum.

Highest and lowest prices

During the Relevant Period, the highest closing price of the Shares as quoted on the Stock Exchange was HK$3.82 on 31 August 2026, and the lowest closing price of the Shares as quoted on the Stock Exchange was HK$3.00 on 21 January 2026, 23 January 2026, 26 January 2026, 29 January 2026, 3 February 2026, 4 February 2026, 5 February 2026 and 13 February 2026.

5. SHAREHOLDING STRUCTURE OF THE COMPANY

As at the Latest Practicable Date:

(i) the issued share capital of the Company comprises 618,197,262 Shares;

(ii) the Offeror beneficially owns 319,418,292 Shares, representing 51.67% of the issued Shares. These Shares owned by the Offeror will not form part of the Scheme Shares and will not be cancelled and extinguished upon the Scheme becoming effective;

(iii) the Scheme Shareholders hold an aggregate of 298,778,970 Shares, representing 48.33% of the issued Shares. Scheme Shares held by the Scheme Shareholders will be cancelled and extinguished upon the Scheme becoming effective;

(iv) there are no other outstanding options, warrants, derivatives, convertible securities or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company that carry a right to subscribe for or which are convertible into Shares;

(v) there are no convertible securities, warrants or options in respect of the Shares held, controlled or directed by the Offeror;

(vi) the Offeror has not entered into any outstanding derivative in respect of the securities in the Company; and

(vii) the Offeror and the Offeror Concert Parties have not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

The table below sets out the shareholding structure of the Company as at the Latest Practicable Date and immediately upon completion of the Proposal, assuming that there is no other change in the shareholding of the Company before the Effective Date.

Shareholders	**As at the date of this Scheme Document**		**Immediately upon completion of the Proposal**	
	Number of Shares	*% of issued Shares*	*Number of Shares*	*% of issued Shares*
The Offeror	319,418,292	51.67%	618,197,262	100.00%
The Scheme Shareholders	298,778,970	48.33%	–	–
Total	**618,197,262**	**100.00%**	**618,197,262**	**100.00%**

Notes:

1. The Shares held by the Offeror as at the Latest Practicable Date will not form part of the Scheme Shares and will not be cancelled or extinguished upon completion of the Proposal.

2. The entire issued share capital of the Offeror is 100% beneficially owned by Mr. Hung Hon Man, who is deemed to be interested in the Shares held by the Offeror under the SFO.

3. All Shares, other than those Shares held by the Offeror and/or the Offeror Concert Parties, will form part of the Scheme Shares.

4. As at the Latest Practicable Date, save as Mr. Hung Hon Man, (i) who is the chairman of the Board and an executive Director; and (ii) the sole director of the Offeror, who through the Offeror is interested in 319,418,292 Shares, representing 51.67% of the number of issued Shares, no Directors are interested in any Shares.

6. SPECIAL DIVIDEND

Under the Proposal, the Offeror will procure the Company to, and the Company will, declare a Special Dividend of HK$2.00 which, subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) the Scheme having become binding and effective in accordance with its terms and conditions, shall be payable to the Shareholders whose names appear on the register of members of the Company on the Record Date. The 319,418,292 Shares beneficially owned by the Offeror as at the Latest Practicable Date will not form part of the Scheme Shares and the Offeror has irrevocably and unconditionally agreed to waive its entitlement to receive the Special Dividend. None of the foregoing conditions to the payment of the Special Dividend can be waived.

The Board recommended the amount of the Special Dividend of HK$2.00, subject to the conditions of the Special Dividend being satisfied on or before the Long Stop Date. The Special Dividend will be paid by the Company to the Shareholders in cash after the Scheme having become binding and effective in accordance with its terms and conditions and will be paid on the same date on which the Cancellation Price will be paid by the Offeror to the Scheme Shareholders.

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective.

Shareholders and potential investors of the Company should be aware that the payment of the Special Dividend is in turn subject to, amongst other things, the Scheme having become binding and effective in accordance with its terms and conditions. Accordingly, the Special Dividend may or may not materialise. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

7. SCHEME SHARES, COURT MEETING AND EGM

Only Scheme Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date may attend and vote at the Court Meeting to approve the Scheme. As at the Latest Practicable Date, the Offeror is interested in 319,418,292 Shares, representing approximately 51.67% of the issued share capital of the Company, and none of the Offeror Concert Parties holds any Shares. In any event, none of the Shares held by the Offeror and the Offeror Concert Parties will be voted at the Court Meeting. The Offeror has provided an undertaking to the Grand Court not to attend and vote at the Court Meeting. The Offeror has also undertaken to the Grand Court to be bound by the Scheme, so as to ensure that it will comply with and be subject to the terms and conditions of the Scheme. Only the votes of the Disinterested Shareholders will be taken into account in determining if Condition (b) as disclosed in the section headed "3. Conditions of the Proposal and the Scheme" is satisfied, and therefore the Shares held by the Offeror and Offeror Concert Parties will not be taken into account in this respect. As at the Latest Practicable Date, all Scheme Shares are Disinterested Shares.

All Shareholders (including the Offeror and the Offeror Concert Parties) whose names appear in the register of members of the Company as at the Meeting Record Date will be entitled to attend and vote on (i) the special resolution to be proposed at the EGM to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares and contemporaneous maintenance of the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full the new Shares so allotted and issued to the Offeror, and (ii) the ordinary resolution to be proposed at the EGM to approve and give effect to the Special Dividend. The Offeror and the Offeror Concert Parties have indicated that they will vote in favour of the above special resolution and ordinary resolution to be proposed at the EGM.

Assuming there is no other change in the shareholding of the Company before completion of the Proposal, the Offeror will hold 100% of the issued Shares upon the Scheme becoming effective.

8. REASONS FOR AND BENEFITS OF THE PROPOSAL

The Proposal allows an exit for the Scheme Shareholders at a premium to the current market price. Notwithstanding that the Cancellation Price represents a discount of approximately 41.2% to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and a discount of approximately 47.4% to the closing price of the Shares as quoted on the Stock Exchange on the Latest Practicable Date, the Proposal allows the Scheme Shareholders to receive the Special Dividend on top of the Cancellation Price, adding up to the Total Price which represents a premium of approximately 17.6% to the closing price of the Shares as quoted on the Stock Exchange on the Last Trading Day and a premium of approximately 5.3% to the closing price of the Shares as quoted on the Stock Exchange on the Latest Practicable Date. While the Group continues to leverage its professionalism and extensive experience in the financial services industry and maintain long term growth and development in each of its diverse business segments including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business, the anticipated returns of the Group's investment and business operations may not satisfy the different investment needs of the Scheme Shareholders who have different investment horizons and targets. The current geopolitical tensions and challenging business and investment environment also weigh on future growth opportunities of the Group which may eventually cast uncertainties on dividend distribution and investment returns. The Proposal would allow Scheme Shareholders the opportunity and the choice to fully liquidate their investment in the Company with a premium. Through this Proposal, Scheme Shareholders can monetise their investments for cash and redeploy the consideration received under the Proposal into other investment opportunities. The intention of the Offeror is to ensure that all minority shareholders are well-informed to make decisions that best suit their financial goals.

Moreover, the trading liquidity of the Shares has been low. The average daily trading volume of the Shares for each full calendar month before the Latest Practicable Date ranged from the lowest amount of approximately 90,377 Shares in April to the highest amount of approximately 796,562 Shares in July, representing only approximately 0.0302%, and 0.2666%, respectively of the 298,778,970 Shares held by the Scheme Shareholders as at the Latest Practicable Date. The low trading liquidity of the Shares could make it difficult for the Scheme Shareholders to execute substantial on-market disposals without adversely affecting the price of the Shares. The Proposal represents an immediate opportunity for the Scheme Shareholders to monetise their investments for cash.

The low liquidity in the trading of the Shares has also affected the Company's ability to raise funds from the equity market. The Company has not conducted any equity fund raising activities since 2018, indicating that its current listing status has not served as an effective fund-raising platform to support the Company's business development and future growth. The Proposal, which entails the delisting of the Company, is also expected to reduce the administrative costs and management resources associated with maintaining the Company's listing status and compliance with regulatory requirements.

9. INTENTION OF THE OFFEROR WITH REGARD TO THE COMPANY

Following the implementation of the Proposal, the Offeror intends that the Group will continue to carry on its business, including broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

The Offeror has no intention to have the Shares listed in other stock markets or to make major changes to the business of the Group and the employment of the employees of the Group, save for those changes which the Offeror may from time to time implement following the review of its strategy relating the business, structure and/or direction of the Group.

10. INFORMATION ON THE OFFEROR AND THE OFFEROR CONCERT PARTIES

The Offeror is a company incorporated in the BVI with limited liability which is wholly owned by Mr. Hung Hon Man. Mr. Hung Hon Man is the chairman of the Board, an executive Director of the Company and founder of the Group. He is responsible for the formulation of corporate strategy and the future direction of the Group. Mr. Hung Hon Man is also responsible for overseeing the money lending and credit operation, property development and investment of the Group. He possesses over 31 years of experience in the securities and real estate industries in Hong Kong and Taiwan.

11. INFORMATION ON THE GROUP

The Company is an exempted company incorporated in the Cayman Islands with limited liability whose shares are listed on the Stock Exchange (stock code: 64). The Company is principally engaged in investment holding. The Group is principally engaged in broking, securities margin financing, money lending, corporate finance, asset management, financial instruments investments, property investments and auction business.

Financial information

Your attention is drawn to Financial Information of the Group and the General Information as set out in Appendix I and Appendix II, respectively, to this Scheme Document.

12. ACTIONS TO BE TAKEN

A **pink** form of proxy for use in connection with the Court Meeting and a **white** form of proxy for use in connection with the EGM are enclosed with this Scheme Document.

Whether or not you are able to attend the Court Meeting and/or the EGM, you are strongly urged to complete and sign the enclosed **pink** form of proxy in respect of the Court Meeting and the enclosed **white** form of proxy in respect of the EGM in accordance with the instructions printed on them respectively, and to deposit them at the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

In order to be valid, the pink form of proxy for use in connection with the Court Meeting should be lodged not later than 10:00 a.m. on Saturday, 24 October 2026. The pink form of proxy may alternatively be handed to the chairman of the Court Meeting, being a disinterested and independent Director, at the Court Meeting who shall have absolute discretion as to whether or not to accept it. The white form of proxy for use in connection with the EGM must be lodged not later than 10:15 a.m. on Saturday, 24 October 2026, failing which it will not be valid. The completion and return of the relevant form of proxy will not preclude you from attending and voting in person at the relevant meeting or any adjournment thereof should you so wish and in such event, the relevant form of proxy will be revoked by operation of law.

If you do not appoint a proxy and you do not attend and vote at the Court Meeting and/or the EGM, you will still be bound by the outcome of the Court Meeting and/or the EGM if, among other things, the resolutions are passed by the requisite majorities of the Scheme Shareholders, the Disinterested Shareholders and/or the Shareholders (as the case may be). You are therefore strongly encouraged to attend and vote at the Court Meeting and/or the EGM in person or by proxy.

Voting at the Court Meeting and the EGM will be taken by poll as required under the Listing Rules and the Takeovers Code.

Announcement of results of Court Meeting and the EGM

An announcement will be made by the Company in relation to the results of the Court Meeting and the EGM by no later than 7:00 p.m. on Monday, 26 October 2026. If all of the requisite resolutions are passed at those meetings, further announcement(s) will be made in relation to, among other things, the results of the Court Hearing of the petition to sanction the Scheme, the Effective Date and the date of withdrawal of the listing of the Shares on the Stock Exchange.

Shareholders who have sold/transferred Shares should hand this Scheme Document and forms of proxy to purchaser/transferee

If you have sold or transferred all of your Shares, you should at once hand this Scheme Document and the accompanying forms of proxy to the purchaser or the transferee or to the licensed securities dealer or registered institution in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Shareholders and potential investors of the Company are advised to read this Scheme Document carefully, in particular, (i) the "Letter from the Independent Board Committee" in Part IV of this Scheme Document; and (ii) the "Letter from the Independent Financial Adviser" in Part V of this Scheme Document, before voting at the Court Meeting and/or the EGM.

Actions to be taken by Beneficial Owners whose Shares are deposited in CCASS

If you are a Beneficial Owner whose Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited, you should, unless you are admitted to participate in CCASS as an Investor Participant:

(i) contact your broker, custodian, nominee or other relevant person who is, or has in turn deposited such Shares with, a CCASS participant regarding voting instructions to be given to such persons; or

(ii) become a Registered Owner as of the Meeting Record Date and thereby have the right to attend and vote at the Court Meeting and/or the EGM (as appropriate) by arranging for some or all of such Shares to be withdrawn from CCASS and transferred into your own name by lodging all the transfer documents with relevant share certificates on or before 4:30 p.m. on Tuesday, 20 October 2026 with Tricor Investor Services Limited, if you wish to attend and vote (in person or by proxy) at the Court Meeting and/or the EGM.

The procedures for voting by the Investor Participants and other CCASS Participants with respect to Shares registered under the name of HKSCC Nominees Limited shall be in accordance with the "Operating Guide for Investor Participants", the "General Rules of HKSCC" and the "HKSCC Operational Procedures" in effect from time to time.

Actions to be taken by Beneficial Owners whose Shares are held by a Registered Owner other than HKSCC Nominees Limited

No person shall be recognised by the Company as holding any Shares on trust.

If you are a Beneficial Owner whose Shares are registered in the name of a nominee, trustee, depositary or any other authorised custodian or third party (other than HKSCC Nominees Limited), you should contact such Registered Owner to give instructions to and/or to make arrangements with such Registered Owner as to the manner in which the Shares beneficially owned by you should be voted at the Court Meeting and/or the EGM.

If you are a Beneficial Owner who wishes to attend and vote at the Court Meeting and/or the EGM personally, you should:

(i) contact the Registered Owner directly to make the appropriate arrangements with the Registered Owner to enable you to attend and vote at the Court Meeting and/or the EGM and, for such purpose, the Registered Owner must appoint you as its proxy or corporate representative; or

(ii) become a Registered Owner as of the Meeting Record Date and thereby have the right to attend and vote at the Court Meeting and/or the EGM (as appropriate) by arranging for some or all of the Shares registered in the name of the Registered Owner to be transferred into your own name by lodging all the transfer documents with relevant share certificates on or before 4:30 p.m. on Tuesday, 20 October 2026 with Tricor Investor Services Limited, if you wish to attend and vote (in person or by proxy) at the Court Meeting and/or the EGM.

Instructions to and/or arrangements with the Registered Owner should be given or made in advance of the relevant latest time for the lodgement of forms of proxy in respect of the Court Meeting and the EGM in order to provide the Registered Owner with sufficient time to complete his/her/its forms of proxy accurately and to submit them by the deadline. To the extent that any Registered Owner requires instructions from or arrangements to be made with any Beneficial Owner at a particular date or time in advance of the relevant latest time for the lodgement of forms of proxy in respect of the Court Meeting and the EGM, any such Beneficial Owner should comply with the requirements of such Registered Owner.

The appointment of a proxy by the Registered Owner at the Court Meeting and/or the EGM shall be in accordance with all relevant provisions in the articles of association of the Company.

In the case of the appointment of a proxy by the Registered Owner, the relevant forms of proxy shall be completed and signed by the Registered Owner and shall be lodged in the manner and no later than the latest time for lodging the relevant forms of proxy as more particularly set out in this Scheme Document.

The completion and return of a form of proxy for the Court Meeting and/or the EGM will not preclude the Registered Owner from attending and voting in person at the relevant meeting or any adjournment thereof should he/she so wish, and in such event, the relevant form of proxy will be revoked by operation of law.

EXERCISE YOUR RIGHT TO VOTE

If you are a Shareholder or a Beneficial Owner whose Shares are held by a Registered Owner (including HKSCC Nominees Limited), you are strongly encouraged to exercise your right to vote (in the case of a Shareholder) or to give instructions to the relevant Registered Owner (in the case of a Beneficial Owner) to vote in person or by proxy at the Court Meeting and/or the EGM. If you keep any Shares in a share lending programme, you are encouraged to recall any outstanding Shares on loan to avoid market participants using borrowed stock to vote.

In respect of any Shares of which you are the Beneficial Owner and which remain in CCASS, you are encouraged to contact your broker, custodian, nominee or other relevant person regarding voting instructions in relation to the manner in which those Shares should be voted at the Court Meeting and/or the EGM without delay.

If you are a Registered Owner holding Shares on behalf of Beneficial Owners, you should inform the relevant Beneficial Owner(s) about the importance of exercising their right to vote.

If you are in any doubt as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, stockbroker, bank manager, solicitor, professional accountant or other professional adviser and obtain independent professional advice.

13. WITHDRAWAL OF LISTING OF SHARES

Upon the Scheme becoming effective, all the Scheme Shares will be cancelled. Share certificates for the Shares held by the Scheme Shareholders will thereafter cease to have effect as documents or evidence of title. The Company will make an application for the listing of the Shares to be withdrawn from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme becoming effective, such withdrawal to take place immediately following the Effective Date. The Scheme Shareholders will be notified by way of an announcement of the exact dates of the Court Meeting and the EGM, the last day for dealing in the Shares and the day on which the Scheme and the withdrawal of the listing of the Shares on the Stock Exchange will become effective.

14. OVERSEAS SCHEME SHAREHOLDERS

The making and implementation of the Proposal to the Scheme Shareholders who are not residents in Hong Kong may be affected by the applicable laws of the relevant jurisdictions. Any Scheme Shareholders who are not residents in Hong Kong should inform themselves about and observe any applicable requirements in their own jurisdictions. The Offeror and the Company do not represent that this Scheme Document may be lawfully distributed in compliance with any applicable registration or other requirements in any such jurisdiction, or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken by the Offeror and the Company which is intended to permit a public offering or the distribution of this Scheme Document in any jurisdiction (other than Hong Kong) where action for that purpose is required. Accordingly, it is prohibited for any person to (i) copy, distribute or publish all or part of this Scheme Document or any advertisement or other offering material in any jurisdiction; (ii) disclose the content of this Scheme Document; or (iii) use information contained herein for any purpose other than assessment of the Proposal, unless the information is already publicly available in another form.

It is the responsibility of any overseas Scheme Shareholders and Beneficial Owners wishing to take any action in relation to the Proposal to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, the compliance with the necessary formalities and the payment of any issue, transfer or other taxes due from such overseas Scheme Shareholders in such jurisdiction.

Any acceptance by the overseas Scheme Shareholders and Beneficial Owners will be deemed to constitute a representation and warranty from such persons to the Offeror and the Company and their respective advisers, including Messis Capital, the financial adviser to the Offeror in relation to the Proposal, that those laws and regulatory requirements have been complied with.

As at the Latest Practicable Date, no non-qualifying overseas Shareholders had been identified.

Scheme Shareholders and Beneficial Owners residing in jurisdictions other than Hong Kong should consult their professional advisers if they are in any doubt as to the potential applicability of, or consequence under, any provision of law or regulation or judicial or regulatory decisions or interpretations in any jurisdictions, territory or locality therein or thereof and, in particular, whether there will be any restriction or prohibition on the acquisition, retention, disposal or otherwise with respect to the Shares. It is emphasised that none of the Offeror, the Company, Messis Capital and the Independent Financial Adviser and any of their respective directors, officers, employees, agents, affiliates or advisers or any other person involved in the Proposal accepts any responsibility in relation to the above.

As at the Latest Practicable Date, there was one Shareholder whose address as shown in the register of members of the Company was in Macau and such Shareholder held 110 Shares (representing approximately 0.00% of the issued share capital of the Company). The jurisdiction of such Shareholder is Macau.

The Directors had been advised by the local counsel in Macau that there is no restriction under the respective laws or regulations of such jurisdiction against extending the Scheme automatically or despatching this Scheme Document to such overseas Shareholder. The Scheme will be extended and this Scheme Document will be despatched to such overseas Shareholder in Macau.

15. TAXATION AND INDEPENDENT ADVICE

As the Scheme does not involve the execution of any contract note or instrument of transfer in respect of Hong Kong stock, no stamp duty will be payable pursuant to the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong) on the cancellation of the Scheme Shares upon the Scheme becoming effective.

Scheme Shareholders, whether in Hong Kong or in other jurisdictions, are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Proposal and, in particular, whether the receipt of the Total Price would make such Scheme Shareholders liable to taxation in Hong Kong or in other jurisdictions.

It is emphasised that none of the Offeror, the Company, Messis Capital or any of their respective directors, officers or associates or any other person involved in the Proposal accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of the implementation of the Proposal, whether in Hong Kong or in other jurisdictions.

16. REQUIREMENTS UNDER RULE 2.10 OF THE TAKEOVERS CODE

In addition to satisfying any requirements imposed by the law of the Cayman Islands as summarised above, but except with the consent of the Executive to dispense with compliance or strict compliance therewith, Rule 2.10 of the Takeovers Code requires that the Scheme may only be implemented if:

(a) the Scheme is approved (by way of poll) by at least 75% of the votes attaching to the Disinterested Shares held by the Disinterested Shareholders that are voted either in person or by proxy at the Court Meeting; and

(b) the number of votes cast (by way of poll) against the resolution to approve the Scheme is not more than 10% of the votes attaching to all the Disinterested Shares held by the Disinterested Shareholders.

As at the Latest Practicable Date, the Disinterested Shareholders held in aggregate 298,778,970 Shares, representing 48.33% of the issued Shares. On this basis, 10% of the votes attached to all the Disinterested Shares held by the Disinterested Shareholders referred to in paragraph (b) above was approximately 29,877,897 Disinterested Shares.

17. BINDING EFFECT

Under the Proposal, subject to the Scheme becoming effective in accordance with its terms, the Scheme Shareholders whose names appear on the register of members of the Company on the Record Date will receive the Total Price of HK$4.00 in cash per Scheme Share under the Proposal, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company.

Upon the Scheme becoming effective, it will be binding on the Company and all Scheme Shareholders, regardless of how they voted (or whether they voted) at the Court Meeting and the EGM.

18. IF THE PROPOSAL IS NOT APPROVED OR LAPSES

Subject to the requirements of the Takeovers Code, the Proposal will lapse if any of the Conditions has not been fulfilled or waived, as applicable, on or before the Long Stop Date. If the Scheme is not approved or the Proposal otherwise lapses, the listing of the Shares on the Stock Exchange will not be withdrawn.

If the Scheme is not approved or the Proposal otherwise lapses, there are restrictions under the Takeovers Code on making subsequent offers, to the effect that neither the Offeror nor any person who acted in concert with it in the course of the Proposal (nor any person who is subsequently acting in concert with any of them) may, within 12 months from the date on which the Scheme is not approved or the Proposal otherwise lapses, announce an offer or possible offer for the Company, except with the consent of the Executive. The Offeror has no intention to seek such consent.

19. REGISTRATION AND PAYMENT

19.1 Closure of the register of members of the Company

On the basis that the Record Date will be on Thursday, 5 November 2026, it is proposed that the register of members of the Company will be closed from Monday, 2 November 2026 onwards (or such other date as may be notified to the Scheme Shareholders by way of announcement) in order to determine the entitlements of the Scheme Shareholders to the Total Price under the Scheme. Scheme Shareholders should ensure that their Shares are registered or the relevant transfer documentation for their Shares are lodged for registration with the Share Registrar before the closure of the register of members of the Company.

19.2 Payment of the Total Price to the Scheme Shareholders

In the event that the Scheme becomes effective, settlement of the Total Price will be made to the Scheme Shareholders whose names appear on the register of members of the Company as at the Record Date in accordance with the terms of the Scheme. Cheques for the payment of the Total Price to Scheme Shareholders will be despatched as soon as practicable but in any event not later than seven business days (as defined in the Takeovers Code) after the Effective Date. On the basis that the Scheme becomes effective on Thursday, 5 November 2026 (Cayman Islands time), the cheques for payment of the Total Price are expected to be despatched on or before Monday, 16 November 2026 (Hong Kong time). Scheme Shareholders shall also take note of the effect of severe weather on the date of the cheques for settlement of the Total Price as further set out in the section headed "EFFECT OF SEVERE WEATHER ON THE EXPECTED TIMETABLE" in the Expected Timetable set out in Part II of this Scheme Document.

Cheques for the settlement of the Total Price will be sent by post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name then stands first in the register of members of the Company in respect of the joint holding. For Beneficial Owners that hold Scheme Shares through a nominee (other than HKSCC Nominees Limited), cheques issued in the name of the nominee will be sent by post in pre-paid envelopes addressed to the nominee. All such cheques will be posted at the risk of the persons entitled thereto and none of the Offeror, the Company, Messis Capital, the Independent Financial Adviser and the Share Registrar and their respective ultimate beneficial owners, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in transmission.

For Beneficial Owners whose Scheme Shares are deposited in CCASS and registered under the name of HKSCC Nominees Limited, cheque(s) will be in envelope(s) addressed to and made available for collection by HKSCC Nominees Limited. Upon receipt of the cheque(s), HKSCC Nominees Limited will cause such cash payment to be credited to the designated bank accounts of the relevant CCASS Participants in accordance with the General Rules of HKSCC and HKSCC Operational Procedures in effect from time to time.

As provided in the Scheme, on or after the day being six calendar months after the date of posting the cheques, the Company shall have the right to cancel payment of any cheque which has not been cashed or which has been returned uncashed and shall place all monies represented thereby in a deposit account in the name of the Company with a licensed bank in Hong Kong selected by the Company. The Company shall hold monies represented by uncashed cheques until the expiry of six years from the Effective Date and shall, prior to such date, make payments therefrom of the sums payable pursuant to the Scheme to persons who satisfy the Company that they are respectively entitled thereto and the cheques of which they are payees have not been cashed. Any payments made by the Company shall not include any interest accrued on the sums to which the respective persons are entitled pursuant to the Scheme, and are subject to, if applicable, the deduction of interest, tax, withholding tax or any other deduction required by law. The Company shall exercise its absolute discretion in determining whether or not it is satisfied that any person is so entitled, and a certificate of the Company to the effect that any particular person is so entitled or not so entitled, as the case may be, shall be conclusive and binding upon all persons claiming an interest in the relevant monies. All Total Price unclaimed for six years after the Effective Date may be forfeited by the Board and, upon such forfeiture, shall revert to the Company in accordance with the articles of association of the Company.

Settlement of the Total Price to which the Scheme Shareholders are entitled under the Scheme will be implemented in full in accordance with the terms of the Scheme, without regard to any lien, right of set-off, counterclaim or other analogous right to which the Offeror and/or the Company may otherwise be, or claim to be, entitled against any such Scheme Shareholder. Scheme Shareholders are recommended to consult their professional advisers if they are in doubt as to the above procedures.

20. COSTS OF THE PROPOSAL

In light of the recommendations of the Independent Board Committee and the Independent Financial Adviser as set out in Parts IV and V of this Scheme Document, respectively, Rule 2.3 of the Takeovers Code is not applicable, and the Company shall bear its own expenses incurred in connection with the Proposal.

21. COURT MEETING AND EGM

21.1 Court Meeting

In accordance with the directions of the Grand Court, the Court Meeting will be held for the purposes of considering and, if thought fit, passing the resolution to approve the Scheme (with or without modifications).

Only Scheme Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date may attend and vote at the Court Meeting to approve the Scheme. As at the Latest Practicable Date, the Offeror is interested in 319,418,292 Shares, representing approximately 51.67% of the issued share capital of the Company, and none of the Offeror Concert Parties holds any Shares. In any event, none of the Shares held by the Offeror and the Offeror Concert Parties will be voted at the Court Meeting. The Offeror has provided an undertaking to the Grand Court not to attend and vote at the Court Meeting. The Offeror has also undertaken to the Grand Court to be bound by the Scheme, so as to ensure that it will comply with and be subject to the terms and conditions of the Scheme. Only the votes of the Disinterested Shareholders will be taken into account in determining if Condition (b) as disclosed in the section headed "3. Conditions of the Proposal and the Scheme" is satisfied, and therefore the Shares held by the Offeror and Offeror Concert Parties will not be taken into account in this respect. As at the Latest Practicable Date, all Scheme Shares are Disinterested Shares.

Notice of the Court Meeting is set out in Appendix V to this Scheme Document. The Court Meeting will be held at 10:00 a.m. on Monday, 26 October 2026 at the time and place specified in the notice.

21.2 EGM

The EGM will be held immediately after the Court Meeting for the purpose of considering and, if thought fit (i) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of an ordinary resolution to approve declaration and payment of the Special Dividend; and (ii) the passing by the Shareholders (including the Offeror and the Offeror Concert Parties) of a special resolution by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting, in person or by proxy, at the EGM to approve any reduction of the issued share capital of the Company by the cancellation and extinguishment of the Scheme Shares, and the application of the reserve created by the cancellation and extinguishment of the Scheme Shares to contemporaneously maintain the issued share capital of the Company by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of Scheme Shares cancelled.

All Shareholders (including the Offeror and the Offeror Concert Parties) whose names appear in the register of members of the Company as at the Meeting Record Date will be entitled to attend and vote on (i) the special resolution to be proposed at the EGM to approve and give effect to any reduction of the issued share capital of the Company associated with the cancellation of the Scheme Shares and contemporaneous maintenance of the issued share capital of the Company at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares in paying up in full the new Shares so allotted and issued to the Offeror, and (ii) the ordinary resolution to be proposed at the EGM to approve and give effect to the Special Dividend. The Offeror and the Offeror Concert Parties have indicated that they will vote in favour of the above special resolution and ordinary resolution to be proposed at the EGM.

At the EGM, all votes will be taken by poll and each present and voting, either in person or by proxy. Save as set out above, all other Shareholders will be entitled to either vote all of his Shares in favour of or against each of the resolutions proposed at the EGM, or he may vote some of his Shares in favour of, and any or all of the balance of his Shares against, each of the resolutions proposed at the EGM (and vice versa).

Notice of the EGM is set out in Appendix VI to this Scheme Document. The EGM will be held at the same place and on the same date as the Court Meeting at 10:15 a.m. (or as soon as practicable thereafter as the Court Meeting shall have concluded or been adjourned).

21.3 Results of the Court Meeting and the EGM

An announcement will be made by the Company in relation to the results of the Court Meeting and the EGM no later than 7:00 p.m. on Monday, 26 October 2026. Information on the number of votes cast in favour of and the number of votes cast against the Scheme and the number of CCASS Participants on whose instructions they are cast will be included in such announcement.

As at the Latest Practicable Date, neither the Offeror nor any party acting in concert with it had received any irrevocable commitment to vote for or against (i) the Scheme at the Court Meeting; or (ii) any of the resolutions to be proposed at the EGM.

If the resolution to be proposed at the Court Meeting and all the resolutions to be proposed at the EGM are passed in fulfilment of the Conditions set out in paragraphs (a) to (d) in the section headed "3. CONDITIONS OF THE PROPOSAL AND THE SCHEME" in this Explanatory Memorandum, the expected latest time for trading in Shares on the Main Board is 4:10 p.m. on Tuesday, 27 October 2026 (or such other date and time as Shareholders may be notified by way of announcement), and trading in Shares on the Main Board will cease from then onwards, unless the Scheme is withdrawn or lapses in accordance with its terms and the Takeovers Code subsequently, in which event trading in Shares on the Main Board will resume after the date on which the Scheme is so withdrawn or lapses and further announcement(s) will be made to notify Shareholders and investors of the Company of the exact date and time by which trading in Shares on the Main Board will resume.

If the resolution to be proposed at the Court Meeting or if any of the resolutions to be proposed at the EGM is not passed in accordance with the Conditions set out in paragraphs (a) to (d) in the section headed "3. CONDITIONS OF THE PROPOSAL AND THE SCHEME" in this Explanatory Memorandum, the Scheme and the Proposal will lapse and trading in Shares on the Main Board will not cease from 4:00 p.m. on Friday, 6 November 2026 onwards. Further announcements will be made in this event.

22. COURT HEARING TO SANCTION THE SCHEME

The Court Hearing is listed to be heard on Monday, 2 November 2026 (Cayman Islands time). In determining whether to exercise its discretion to sanction the Scheme, the Grand Court will determine, among other things, whether the Scheme is fair to the Scheme Shareholders. At the Court Hearing, the Grand Court may impose such conditions as it deems appropriate in relation to the Scheme, but may not impose any material changes without the joint consent of the Offeror and the Company. The Company may consent on behalf of the Scheme Shareholders to any modification of the Scheme which the Grand Court may think fit to approve or impose.

If the Scheme is sanctioned by the Grand Court and if all the other Conditions are fulfilled or waived (as applicable), a copy of the order of the Grand Court sanctioning the Scheme will be delivered to the Registrar of Companies on Thursday, 5 November 2026 (Cayman Islands time) for registration upon which the Scheme will become effective.

Scheme Shareholders who voted that the Court Meeting (including any Beneficial Owners who give voting instructions to a Registered Owner who subsequently votes at the Court Meeting) should note that they will be entitled, but are not required, to appear by counsel, and be heard at the Court Hearing expected to take place on Monday, 2 November 2026 (Cayman Islands time).

23. RECOMMENDATION

Your attention is drawn to the following:

(a) the section headed "18. RECOMMENDATIONS" in the "LETTER FROM THE BOARD" set out in Part III of this Scheme Document;

(b) the "LETTER FROM THE INDEPENDENT BOARD COMMITTEE" set out in Part IV of this Scheme Document; and

(c) the "LETTER FROM THE INDEPENDENT FINANCIAL ADVISER" set out in Part V of this Scheme Document.

24. FURTHER INFORMATION

Further information is set out in the appendices to, and elsewhere in, this Scheme Document, all of which form part of this Explanatory Memorandum. Shareholders and Scheme Shareholders should rely only on the information contained in this Scheme Document. None of the Offeror, the Company, Messis Capital, Veda Capital and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal have authorised anyone to provide you with information that is different from what is contained in this Scheme Document.

25. PRECAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING STATEMENTS

This document includes certain "forward-looking statements". These statements are based on the current expectations of the management of the Offeror and the Company (as the case may be) and are naturally subject to uncertainty and changes in circumstances. The forward-looking statements contained in this Scheme Document include statements about the expected effects of the Proposal on the Company, the expected timing and scope of the Proposal, and all other statements in this Scheme Document other than historical facts.

Forward-looking statements include, without limitation, statements typically containing words such as "intends", "expects" and words of similar import. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements. These factors include, but are not limited to, the satisfaction of the conditions to the Proposal, as well as additional factors, such as general, social, economic and political conditions in the countries in which the Honeylink Group and/or the Group operate(s) or other countries which have an impact on the Honeylink Group and/or the Group's business activities or investments, interest rates, the monetary and interest rate policies of the countries in which the Honeylink Group and/or the Group operate(s), inflation or deflation, foreign exchange rates, the performance of the financial markets in the countries in which the Honeylink Group and/or the Group operate(s) and globally, changes in domestic and foreign laws, regulations and taxes, changes in competition and the pricing environments in the countries in which the Honeylink Group and/or the Group operate(s) and regional or general changes in asset valuations and disruptions or reductions in travel and operations due to natural or man-made disasters, pandemics, epidemics or outbreak of infections or contagious diseases such as novel coronavirus. Other unknown or unpredictable factors could cause actual results to differ materially from those in the forward-looking statements.

All written and oral forward-looking statements attributable to the Offeror or the Company or persons acting on behalf of any of them are expressly qualified in their entirety by the cautionary statements above. The forward-looking statements included herein are made only as at the Latest Practicable Date. Any forward-looking statement contained in this Scheme Document based on past or current trends and/or activities of the Honeylink Group and/or the Group should not be taken as a representation that such trends or activities will continue in the future. No statement in this Scheme Document is intended to be a profit forecast or to imply that the earnings of the Honeylink Group and/or the Group for the current year or future years will necessarily match or exceed their respective historical or published earnings. Each forward-looking statement speaks only as at the date of the particular statement. Subject to the requirements of the Takeovers Code and other applicable laws and regulations, each of the Offeror and the Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in their expectations with regard thereto or any change in events, conditions of circumstances on which any such statement is based.

26. GENERAL

In case of any inconsistency, the English language text of this Scheme Document and the accompanying forms of proxy shall prevail over the Chinese language text.

In case of any inconsistency between this Explanatory Memorandum and the Scheme of Arrangement set out in Appendix IV to this Scheme Document, the Scheme of Arrangement shall prevail.

1. FINANCIAL SUMMARY

The following is a summary of the audited financial results of the Group for each of the three financial years ended 31 March 2024, 2025 and 2026, which is extracted from the audited consolidated financial statements of the Group as set forth in the annual reports of the Group for the three years ended 31 March 2024, 2025 and 2026.

No qualified or modified opinion was given by the auditor of the Group, Forvis Mazars CPA Limited, in respect of the Group's audited consolidated financial statements for each of the three years ended 31 March 2024, 2025 and 2026. The auditor's reports issued by the auditor of the Group in respect of the audited consolidated financial statement of the Group for each of the three years ended 31 March 2024, 2025 and 2026 also did not contain any emphasis of matter or material uncertainty related to going concern.

Summary of Consolidated Profit and Loss Account, Consolidated Statement of Comprehensive Income of the Group

	For the year ended 31 March		
	2024	**2025**	**2026**
	HK$'000	*HK$'000*	*HK$'000*
	(Audited)	(Audited)	(Audited)
Total revenue	410,015	432,098	357,531
Other operating income	19,437	12,898	29,607
Profit before income tax	86,413	102,358	82,904
Profit for the year	77,112	76,032	53,425
Profit attributable to shareholders of the Company	35,815	41,174	53,387
Profit attributable to non-controlling interests	41,297	34,858	38
Total comprehensive income attributable to shareholders of the Company	29,885	54,072	90,360
Total comprehensive income attributable to non-controlling interests	41,311	33,878	38
Income tax (expense)	(9,301)	(26,326)	(29,479)
Dividend per Share *(HK cents)*	20.00 *(Note)*	5.00 *(Note)*	5.00
Basic earnings per Share *(HK cents)*	7.41 *(Note)*	8.48 *(Note)*	8.64

Note: Adjustments have been made in respect of share consolidation of 20 shares of HK$0.1 each into 1 Share which took effect on 25 August 2025.

Summary of Consolidated Balance Sheet of the Group

	As at 31 March		
	2024	**2025**	**2026**
	HK$'000	*HK$'000*	*HK$'000*
	(Audited)	(Audited)	(Audited)
Property and equipment	485,850	463,718	369,024
Investment properties	1,105,544	1,205,315	1,282,393
Other non-current assets	191,128	137,135	236,758
Non-current assets	1,782,522	1,806,168	1,888,175
Accounts receivable	1,864,483	1,669,298	1,862,525
Loans and advances	388,311	495,429	641,796
Other current assets	3,196,424	3,352,948	2,726,900
Current assets	5,449,218	5,517,675	5,231,221
Current liabilities	285,692	696,065	461,265
Non-current liabilities	4,100	4,128	6,253
Total equity	6,941,948	6,623,650	6,651,878
Equity attributable to shareholders of the Company	5,768,756	6,623,251	6,651,788
Equity attributable to non-controlling interests	1,173,192	399	90

2. CONSOLIDATED FINANCIAL STATEMENTS OF THE GROUP

The Company is required to set out or refer to in this Scheme Document the consolidated statement of financial position, consolidated statement of cash flows and any other primary statement as shown in (i) the audited consolidated financial statements of the Group for the year ended 31 March 2026 (the "**2026 Financial Statements**"); (ii) the audited consolidated financial statements of the Group for the year ended 31 March 2025 (the "**2025 Financial Statements**"); and (iii) the audited consolidated financial statements of the Group for the year ended 31 March 2024 (the "**2024 Financial Statements**"), together with the notes to the relevant published accounts which are of major relevance to the appreciation of the above financial information.

The 2026 Financial Statements are set out on pages 64 to 207 in the annual report of the Group for the year ended 31 March 2026 (the "**2026 Annual Report**"), which was published on 14 July 2026. The 2026 Annual Report was posted on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.getnice.com.hk), and please also see below a direct link of the 2026 Annual Report:

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0714/2026071400705.pdf

The 2025 Financial Statements are set out on pages 64 to 208 in the annual report of the Group for the year ended 31 March 2025 (the "**2025 Annual Report**"), which was published on 16 July 2025. The 2025 Annual Report was posted on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.getnice.com.hk), and please also see below a direct link of the 2025 Annual Report:

https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0716/2025071600699.pdf

The 2024 Financial Statements are set out on pages 65 to 215 in the annual report of the Group for the year ended 31 March 2024 (the "**2024 Annual Report**"), which was published on 17 July 2024. The 2024 Annual Report was posted on the respective websites of the Stock Exchange (www.hkexnews.hk) and the Company (http://www.getnice.com.hk), and please also see below a direct link of the 2024 Annual Report:

https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0717/2024071700670.pdf

3. ADJUSTED AUDITED NET ASSET VALUE

The following sets out the adjusted audited consolidated net asset value attributable to the Shareholders as at 31 March 2026 ("**Adjusted Audited NAV**"), taking into account the effect of revaluation arising from the valuation of the property interests held by Group as at 30 June 2026:

	HK$
Audited consolidated net asset value attributable to Shareholders as at 31 March 2026	6,651,788,000
Revaluation deficit arising from the valuation *(Note 1)*	(50,332,000)
Adjusted Audited NAV	6,601,456,000
Adjusted Audited NAV per Share	10.68

Notes:

1. Represents the revaluation deficit arising from the difference between the aggregate market value of the property interests held by the Group in their existing state of approximately HK$1,697,697,000 (being the aggregate amount of HK$1,069,797,000 and GBP60,471,000) as at 30 June 2026, as appraised by Prudential Surveyors (Hong Kong) Limited and their corresponding net book value of approximately HK$1,748,029,000 as at 31 March 2026 (which did not include property no. 26 of Group I – Properties located in Hong Kong as set out in Appendix III to this Scheme Document, being the property situate at Kowloon Inland Lot 8135, No. 20 Kimberley Street, Kowloon and acquired on 15 June 2026 with a market value of HK$45,000,000). The full text of the property valuation report issued by Prudential Surveyors (Hong Kong) Limited, being the independent property valuer, in respect of the valuation of the property interests held by the Group as at 30 June 2026 are set out in Appendix III to this Scheme Document.

2. Based on 618,197,262 Shares in issue as at the Latest Practicable Date.

3. An exchange rate adopted from the Hong Kong Monetary Authority of GBP1.00 to approximately HK$10.383 on 30 June 2026 has been applied.

4. STATEMENT OF INDEBTEDNESS

At the close of business on 30 June 2026, being the latest practicable date for the purpose of preparing this statement of indebtedness prior to the printing of this Scheme Document, the indebtedness of the Group was as follows:

Pledge of assets

At the close of business on 30 June 2026, being the latest practicable date for the purpose of preparing this statement of indebtedness prior to the printing of this Scheme Document, the Group's banking facilities are secured by corporate guarantees issued by the Company and a wholly owned subsidiary of the Company.

Commitments

At the close of business on 30 June 2026, being the latest practicable date for the purpose of preparing this statement of indebtedness prior to the printing of this Scheme Document, the Group had capital expenditure contracted but not provided for in the consolidated financial statements in respect of acquisition of an investment property of HK$70,000,000.

Save as aforesaid and apart from normal trade and other payables in normal course of business and guarantees, at the close of business on 30 June 2026, the Group did not have any loan capital issued, outstanding or agreed to be issued, bank overdrafts, loans or other similar indebtedness, liabilities under acceptances (other than normal trade bills) or acceptances credits, debentures, mortgages, charges, hire purchase or finance lease commitments, or other material contingent liabilities.

The Directors confirm that there has been no material change in the indebtedness and contingent liabilities of the Group since 30 June 2026.

5. MATERIAL CHANGE

The Directors confirm that, there has been no material change in the financial or trading position or outlook of the Group since 31 March 2026 (being the date to which the latest published audited financial statements of the Group were made up) up to and including the Latest Practicable Date.

1. RESPONSIBILITY STATEMENTS

This Scheme Document includes particulars given in compliance with the Takeovers Code for the purposes of giving information with regard to the Proposal and the Scheme, the Honeylink Group and the Group.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this Scheme Document (other than those relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Scheme Document (other than those expressed by the sole director of the Offeror in his capacity as the sole director of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this Scheme Document, the omission of which would make any statements in this Scheme Document misleading.

The sole director of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this Scheme Document (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this Scheme Document (other than those expressed by the Directors in their capacity as the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this Scheme Document, the omission of which would make any statements in this Scheme Document misleading.

2. SHARE CAPITAL OF THE COMPANY

As at the Latest Practicable Date:

(a) the authorised share capital of the Company was HK$3,000,000,000 divided into 1,500,000,000 Shares;

(b) the issued and paid-up share capital of the Company was HK$1,236,394,524 comprising 618,197,262 Shares;

(c) all Shares in issue rank pari passu in all respects including as to rights to return of capital, dividends and voting; and

(d) there has been no change to the issued share capital of the Company since 31 March 2026 (being the date to which the latest published audited consolidated financial statements of the Group were made up); and

(e) there are no other outstanding options, warrants, derivatives, convertible securities or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) issued by the Company that carry a right to subscribe for or which are convertible into Shares.

3. INTERESTS IN THE SECURITIES OF THE COMPANY

3.1 Directors' interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations

As at the Latest Practicable Date, the interests and short positions of the Director(s) or chief executive of the Company in the Shares, underlying Shares and debentures of the Company or shares and debentures of any of its associated corporations (within the meaning of Part XV of the SFO), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which the Directors and chief executives of the Company were deemed or taken to have under such provisions of the SFO), or as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers under the Listing Rules, or required to be disclosed under the Takeovers Code were as follows:

Name of Director:	Capacity/nature of interest:	Number of Shares held/interested in:	Approximate percentage of shareholding of the Company:
Mr. Hung Hon Man *(Note)*	Interest of controlled corporation	319,418,292	51.67%

Note:

The Offeror, is the holder of 319,418,292 Shares and is held as to 100% by Mr. Hung Hon Man. As such, Mr. Hung Hon Man is deemed to be interested in the Shares held by the Offeror by virtue of the SFO. Save for the Shares in which Mr. Hung Hon Man is interested, no other members of the Board or hold any Shares as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors nor the chief executive of the Company had any interests in any Shares, convertible securities, warrants, options or derivatives of the Company.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors was a director or employee of a company which had an interest or short position in the Shares or underlying Shares in the Company which would fall to be disclosed to the Company and the Stock Exchange under provisions of Divisions 2 and 3 or Part XV of the SFO.

3.2 Interests and short positions of the Offeror, the Offeror Concert Parties and other substantial Shareholders in the Shares

As at the Latest Practicable Date, Shareholders (other than the interest disclosed above in respect of the Directors or the chief executives of the Company) who had interests and short positions in the Shares, underlying Shares and debentures of the Company which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Name:	**Capacity/nature of interest:**	**Number of Shares held/ interested in:**	**Approximate percentage of shareholding of the Company:**
The Offeror *(Note)*	Beneficial interest	319,418,292	51.67%

Note:

The Offeror, is the holder of 319,418,292 Shares and is held as to 100% by Mr. Hung Hon Man. As such, Mr. Hung Hon Man is deemed to be interested in the Shares held by the Offeror by virtue of the SFO. The Shares held by the Offeror have been charged in favour of Chong Hing Bank Limited as security for the Facility. Save for the Shares in which Mr. Hung Hon Man is interested, no other members of the Board or hold any Shares as at the Latest Practicable Date.

Save as disclosed above, as at the Latest Practicable Date, there was no person (other than the interest disclosed above in respect of the Directors or the chief executives of the Company) who (a) had interests and short positions in the Shares, underlying Shares and debentures of the Company which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO, or recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO; or (b) were, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying the right to vote in all circumstances at general meetings of the Company or any options in respect of such capital.

As at the Latest Practicable Date, save as disclosed above and save for the existing shareholding of the Offeror Concert Parties as set out in the section headed "5. Shareholding Structure of the Company" in Part VI – Explanatory Memorandum of this Scheme Document, none of the Offeror, its directors or the Offeror Concert Parties had any interest in, owned or controlled any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

3.3 Dealings in the securities of the Company

During the Relevant Period, save for the Security Documents:

(a) none of the Offeror, its director or the Offeror Concert Parties had dealt for value in any Shares or any convertible securities, warrants, options or derivatives in respect of any Shares; and

(b) none of the Directors had any dealings in any Shares, warrants, options, derivatives and securities carrying conversion or subscription rights into Shares.

During the Offer Period and up to the Latest Practicable Date:

(a) no subsidiaries of the Company, pension funds (if any) of any member of the Group, any person who is presumed to be acting in concert with the Company by virtue of class (5) of the definition of acting in concert or any associate of the Company by virtue of class (2) of the definition of "associate" under the Takeovers Code (excluding any exempt principal trader or exempt fund manager) had any dealings in any Shares, warrants, options, derivatives and securities carrying conversion or subscription rights into Shares;

(b) no person who had an arrangement of the kind referred to in Note 8 to Rule 22 of the Takeovers Code with (A) the Company or any person who is presumed to be acting in concert with the Company by virtue of classes (1), (2), (3) and (5) of the definition of "acting in concert" or who is an associate of the Company by virtue of classes (2), (3) and (4) of the definition of "associate" under the Takeovers Code, and/or (B) the Offeror or the Offeror Concert Parties, has dealt for value in any Shares, convertible securities, warrants, options or derivatives in respect of any Shares; and

(c) no fund managers (other than exempt fund managers) connected with the Company who managed funds on a discretionary basis had any dealings in any Shares, convertible securities, warrants, options or derivatives in respect of any Shares.

3.4 Interest and dealings in the securities of the Offeror

(a) As at the Latest Practicable Date, save for Mr. Hung Hon Man, being the sole shareholder and sole director of the Offeror, none of the Company or any of the Directors had any interest in the shares, warrants, options, derivatives and securities carrying conversion or subscription rights into shares of the Offeror.

(b) During the Relevant Period, save for the Security Documents, none of the Company or any of the Directors had any dealings in the shares, warrants, options, derivatives and securities carrying conversion or subscription rights into shares of the Offeror.

3.5 Other interests

As at the Latest Practicable Date:

(a) no Shares or any convertible securities, warrants, options or derivatives issued by the Company were owned or controlled by a subsidiary of the Company, a pension fund (if any) of any member of the Group, a person who is presumed to be acting in concert with the Company by virtue of class (5) of the definition of "acting in concert", or an associate of the Company by virtue of class (2) of the definition of "associate" under the Takeovers Code (other than exempt principal traders and exempt fund managers);

(b) no Shares, or convertible securities, warrants, options or derivatives in respect of the Shares were managed on a discretionary basis by any fund managers connected with the Company (other than exempt fund managers); and

(c) none of the Company, the Directors, the Offeror or any of the Offeror Concert Parties had borrowed or lent any Shares, or any convertible securities, warrants, options or derivatives in respect of the Shares.

3.6 Other arrangements in respect of the Proposal

As at the Latest Practicable Date:

(a) there was no arrangement of the kind referred to in the third paragraph of Note 8 to Rule 22 of the Takeovers Code which existed between any person and (A) the Company or any person who is presumed to be acting in concert with the Company by virtue of classes (1), (2), (3) and (5) of the definition of "acting in concert" or any person who is an associate of the Company by virtue of classes (2), (3) and (4) of the definition of "associate" under the Takeovers Code, and/or (B) the Offeror or the Offeror Concert Parties;

(b) save for the Security Documents and the Loan Agreement in which Mr. Hung Hon Man has interest, there was no material contract which had been entered into by the Offeror in which any Director had a material personal interest;

(c) no benefit would be given to any Directors as compensation for loss of office or otherwise in connection with the Proposal;

(d) save for the Security Documents and the Loan Agreement, there was no agreement, arrangement or understanding (including any compensation) existed between any of the Directors and any other person which was conditional on or was dependent upon the outcome of the Proposal or otherwise connected with the Proposal;

(e) other than the Proposal and the Scheme, there was no agreement, arrangement or understanding (including any compensation arrangement) exists between the Offeror or the Offeror Concert Parties and any Directors, recent Directors, Shareholders or recent Shareholders having any connection with or dependence upon the Proposal;

(f) there was no agreement, arrangement or understanding between the Offeror and any other person in relation to the transfer, charge or pledge of the Shares to be acquired in pursuance of the Proposal, and the Offeror had no intention to transfer, charge or pledge any Shares acquired in pursuance of the Proposal to any other person;

(g) there was no arrangement (whether by way of option, indemnity or otherwise), in relation to the Shares or the shares of the Offeror and any of the Offeror Concert Parties between the Offeror or any of the Offeror Concert Parties and any other person which might be material to the Proposal;

(h) save for Mr. Hung Hon Man who holds Shares through the Offeror and will abstain from voting on the Scheme at the Court Meeting, none of the Directors hold any beneficial shareholding in the Shares which would entitle them to vote in favour or against the Scheme at the Court Meeting or the resolutions proposed at the EGM;

(i) neither the Offeror nor any of the Offeror Concert Parties had received any irrevocable commitment from any Disinterested Shareholders to vote for or against the Scheme;

(j) other than the Total Price for each Scheme Share payable under the Scheme, the Company, the Offeror or the Offeror Concert Parties have not paid and will not pay any other consideration, compensation or benefit in whatever form to the Scheme Shareholders or persons acting in concert with them in connection with the cancellation of the Scheme Shares; and

(k) other than the Proposal and the Scheme, there is no understanding, arrangement or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (a) any Shareholder; and (b) (i) the Company, its subsidiaries or associated companies or (b)(ii) the Offeror, the Offeror Concert Parties and/or Mr. Hung Hon Man.

4. MARKET PRICES OF THE SHARES

The table below sets out the closing prices of the Shares on the Stock Exchange on (i) the last trading day of each of the calendar months during the Relevant Period; (ii) the Last Trading Day; and (iii) the Latest Practicable Date:

	Closing Price per Share *(HK$)*
30 January 2026	3.030
27 February 2026	3.030
31 March 2026	3.070
30 April 2026	3.110
29 May 2026	3.440
25 June 2026 (the Last Trading Day)	3.400
30 June 2026	3.400
31 July 2026	3.780
31 August 2026	3.820
Latest Practicable Date	3.800

During the Relevant Period, the highest closing price of the Shares as quoted on the Stock Exchange was HK$3.82 on 31 August 2026, and the lowest closing price of the Shares as quoted on the Stock Exchange was HK$3.00 on 21 January 2026, 23 January 2026, 26 January 2026, 29 January 2026, 3 February 2026, 4 February 2026, 5 February 2026 and 13 February 2026.

5. SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had entered into any service contract with the Company or any of its subsidiaries or associated companies which (i) (including both continuous and fixed term contracts) had been entered into or amended within the Relevant Period; (ii) are continuous contracts with a notice period of 12 months or more; or (iii) are fixed-term contracts with more than 12 months to run irrespective of the notice period.

6. MATERIAL LITIGATION

As at the Latest Practicable Date, neither the Company nor any of its subsidiaries was engaged in any litigation, arbitration or claim of material importance, and so far as the Directors were aware, no litigation or claim of material importance was pending or threatened by or against the Company or any of its subsidiaries.

7. MATERIAL CONTRACTS

The following material contract (not being contracts in the ordinary course of business) has been entered into by members of the Group after the date which was two years before commencement of the Offer Period up to and including the Latest Practicable Date and is or may be material:

(1) the supplemental agreement dated 17 January 2025 and entered into between Get Nice Finance Company Limited, an indirect wholly-owned subsidiary of the Company, as the lender and Core Data International Limited as the borrower to supplement the loan agreement dated 8 January 2024 and entered into by the same parties, pursuant to which Get Nice Finance Company Limited agreed to extend the repayment date of the loan in the principal amount of HK$70,000,000 to 11 January 2026;

(2) the supplemental agreement dated 21 August 2025 and entered into between Get Nice Finance Company Limited, an indirect wholly-owned subsidiary of the Company, as the lender and Ms. Huang Jiefang (黃洁芳) as the borrower to supplement the loan agreement dated 23 August 2024 and entered into by the same parties, pursuant to which Get Nice Finance Company Limited agreed to extend the repayment date of the loan in the principal amount of HK$150,000,000 to 24 August 2026;

(3) the preliminary agreements for sale and purchase dated 12 September 2025 and entered into by Get Nice International Limited and Get Nice (Silver Base) Wines Limited, being indirect, wholly-owned subsidiaries of the Company, as buyers with MTR Corporation Limited (香港鐵路有限公司) as vendor for the purchase of the ten units of Apartments Flat 6G, 7G, 8G, 9G, 10G, 11G, 18G, 19G, 20F and 21F, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), 11 Heung Yip Road, Wong Chuk Hang, Hong Kong at a total consideration of HK$108,931,000;

(4) the formal agreements for sale and purchase dated 18 September 2025, entered into by Get Nice International Limited and Get Nice (Silver Base) Wines Limited) as buyers with MTR Corporation Limited (香港鐵路有限公司) as vendor in relation to the transaction as set out in sub-paragraph (3) above;

(5) the broking services agreement dated 3 October 2025 entered into between Get Nice Securities Limited, a wholly-owned subsidiary of Get Nice Financial Group Limited, and Mr. Hung Hon Man, in relation to the provision of the broking services and services incidental thereto by Get Nice Securities Limited or any company amongst Get Nice Financial Group Limited and its subsidiaries, to Mr. Hung Hon Man and the 30%-controlled company(ies) held, directly or indirectly, by Mr. Hung Hon Man from time to time and its/their subsidiaries, but excluding the Group;

(6) the financing services agreement dated 3 October 2025 entered into between Get Nice Securities Limited and Mr. Hung Hon Man in relation to the provision of the financial accommodation in order to facilitate the acquisition of securities listed on any stock market, and where applicable, the continued holding of those securities, by Get Nice Securities Limited or any company amongst Get Nice Financial Group Limited and its subsidiaries to Mr. Hung Hon Man and the 30%-controlled company(ies) held, directly or indirectly, by Mr. Hung Hon Man from time to time and its/their subsidiaries, but excluding the Group; and

(7) the loan agreement dated 9 February 2026 and entered into between Get Nice Finance Company Limited, an indirect wholly-owned subsidiary of the Company, as lender and VCREDIT Finance Limited (維信金融財務有限公司), an independent third party of the Company, as borrower, pursuant to which Get Nice Finance Company Limited had agreed to provide VCREDIT Finance Limited a loan amount of HK$200,000,000 for 12 months.

8. EXPERTS AND CONSENTS

The following are the qualifications of the experts who have given advice which is contained in this Scheme Document:

Names	Qualifications
Messis Capital	a licensed corporation to carry out type 1 (dealing in securities) and type 6 (advising on corporate finance) regulated activities under the SFO
Veda Capital	a licensed corporation to carry out type 6 (advising on corporate finance) regulated activities under the SFO
Prudential Surveyors (Hong Kong) Ltd ("**Prudential Surveyors**")	an independent professional property valuer

Each of Messis Capital, Veda Capital and Prudential Surveyors has given and has not withdrawn its written consent to the issue of this Scheme Document with the inclusion of its recommendation, opinion, letter or report and the reference to its name in the form and context in which they respectively appear.

As at the Latest Practicable Date, none of Messis Capital, Veda Capital and Prudential Surveyors had any shareholding, directly or indirectly, in any member of the Group or any right, whether legally enforceable or not, to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, each of Messis Capital, Veda Capital and Prudential Surveyors had no interest, direct or indirect, in the promotion of, or in any assets which since 31 March 2026, the date to which the latest published audited financial statements of the Company were made up, have been acquired or disposed of by or leased to, the Company, or are proposed to be acquired or disposed of by or leased to the Company.

9. MISCELLANEOUS

(a) The Offeror is a company incorporated in the British Virgin Islands with limited liability.

(b) As at the Latest Practicable Date, the issued shares of the Offeror were wholly-owned by Mr. Hung Hon Man, who is also the sole director of the Offeror.

(c) The registered office of the Offeror is at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands.

(d) The principal member of the Offeror Concert Parties include Mr. Hung Hon Man.

(e) The correspondence address of the principal member of the Offeror Concert Parties is at 3/F, Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong.

(f) The registered office of the Company is at P.O. Box 31119 Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.

(g) The principal place of business in Hong Kong of the Company is at Ground Floor to 3rd Floor, Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong.

(h) The principal share registrar and transfer office of the Company is Vistra (Cayman) Limited, P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205 Cayman Islands.

(i) The Hong Kong Branch Share Registrar is Tricor Investor Services Limited at 17th Floor, Far East Finance Centre, 16 Harcourt Road, Hong Kong.

(j) The principal place of business of Messis Capital is at Unit B, 15/F, Crawford Tower, 99 Jervois Street, Sheung Wan, Hong Kong.

(k) The principal place of business of the Independent Financial Adviser is at Room 27, Units 405-414, Level 4, Core E, Cyberport 3, 100 Cyberport Road, Hong Kong.

(l) The company secretary of the Company is Mr. Ko Yat Fei ("**Mr. Ko**"). Mr. Ko is a fellow member of the Hong Kong Institute of Certified Public Accountants, a member of the Institute of Chartered Accountants in England and Wales, an associate member of The Hong Kong Chartered Governance Institute and an associate member of The Chartered Governance Institute in the United Kingdom.

10. DOCUMENTS ON DISPLAY

A copy of the following documents will be available on display on the website of the Company at www.getnice.com.hk, and the website of the SFC at www.sfc.hk during the period from the date of this Scheme Document until the Effective Date or the date on which the Scheme lapses or is withdrawn, whichever is earlier:

(a) the memorandum of association and articles of association of the Offeror;

(b) the memorandum of association and articles of association of the Company;

(c) 2026 Annual Report, the 2025 Annual Report and the 2024 Annual Report;

(d) the letter from the Board, the text of which is set out in Part III of this Scheme Document;

(e) the letter from the Independent Board Committee, the text of which is set out in Part IV of this Scheme Document;

(f) the letter from the Independent Financial Adviser, the text of which is set out in Part V of this Scheme Document;

(g) the material contracts referred to in the section headed "6. Material Contracts" in this Appendix;

(h) the written consents referred to in the section headed "7. Experts and Consents" in this Appendix;

(i) the property valuation report from Prudential Surveyors, the text of which is set out in Appendix III to this Scheme Document; and

(j) this Scheme Document.

The following is the text of a letter, summary of values and valuation report prepared for the purpose of incorporation in this Scheme Document received from Prudential Surveyors (Hong Kong) Limited, an independent valuer, in connection with their opinion of value of the property interests of the GNH Group as at 30 June 2026.

PRUDENTIAL 測建行
SURVEYING • LAND ADVISORY • VALUATION

Prudential Surveyors (Hong Kong) Limited
測建行香港有限公司

28 September 2026

The Board of Directors
Get Nice Holdings Limited
Ground Floor to 3rd Floor, Cosco Tower
Grand Millennium Plaza
No. 183 Queen's Road Central
Hong Kong

Dear Sirs,

Re: Valuation of property interests of 43 properties located in Hong Kong and the United Kingdom (the 'Subject Properties')

In accordance with the instructions from Get Nice Holdings Limited ('Get Nice Holdings' or the 'Company') for us to carry out the valuation of property interests of 43 properties held by Get Nice Holdings and/or its subsidiaries (together referred to as the 'GNH Group') located in Hong Kong and the United Kingdom (hereinafter referred to as the 'Subject Properties'), being all the properties held by the Group, we confirm that we have carried out inspections, made relevant enquiries and obtained such further information as we consider necessary for the purpose of providing you with our opinion of the market value of such property interests as at **30 June 2026** (hereinafter referred to as the 'Date of Valuation').

This letter, forming part of our valuation report, identifies the Subject Properties being valued, explains the basis and methodology of our valuation and lists out the assumptions and the title investigation we have made in the course of our valuation as well as the limiting conditions.

BASIS OF VALUATION

Our valuation of the property interest in the Subject Properties is our opinion of the market values which we would define as intended to mean 'the estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion'.

The market value is the best price reasonably obtainable in the market by the seller and the most advantageous price reasonably obtainable in the market by the buyer. This estimate specifically excludes an estimated price inflated or deflated by special terms or circumstances such as atypical financing, sale and leaseback arrangements, joint ventures, management agreements, special considerations or concessions granted by anyone associated with the sale, or any element of special value. The market value of the Subject Properties is also estimated without regard to costs of sale and purchase, and without offset for any associated taxes.

Our valuation has been prepared in accordance with 'HKIS Valuation Standard 2024' published by The Hong Kong Institute of Surveyors ('HKIS') and the International Valuation Standards published by the International Valuation Standards Council which came into effect in 2025 and our General Principles of Valuation.

Our valuation has been prepared under the generally accepted valuation procedures and is in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and The Code on Takeovers and Mergers and Share Buy-backs (the 'Takeovers Code') issued by The Securities and Futures Commission.

PROPERTY CATEGORIZATION

In the course of valuation, the portfolio of properties of the Group is categorized into the following:

Group I	–	Properties located in Hong Kong
Group II	–	Properties located in the United Kingdom
Group III	–	Properties under construction located in Hong Kong

VALUATION METHODOLOGY

We have valued the Subject Properties by using the Market Approach or Income Approach, where appropriate. Market Approach is based on comparing the Subject Properties to be valued directly with other comparable properties, which have transferred its legal ownership close to the date of valuation. Comparable properties of similar size, character and location are analysed and carefully weighed against all the respective advantages and disadvantages of each property in order to arrive at a fair comparison of capital values. Locational and economical characteristics are important criteria to be analysed when comparing such comparables against the Subject Properties to be valued.

In Income Approach, the market value of the property is assessed by capitalization of predicted income of the property. Either term and reversion method or direct capitalization method of Income Approach is employed. By using term and reversion method, we have taken into account the current passing rental income over the existing lease term (term income) and a potential future reversionary rental income over the residual land use term (reversionary income). The term and reversionary rental income are capitalized over either the existing lease term or upon the expiry of the lease over the residual land use rights term on a fully leased basis, and then discounted back to the Date of Valuation. When using direct capitalization method, the income is not expected to vary significantly over time, the capital value of the property is derived by capitalizing its annual income by a capitalization rate. The corresponding capitalization rate adopted is determined through the analysis of market evidence and conditions.

We have valued the vacant site of the Subject Property by using Residual Method. Residual Method is a method which bases on the completed gross development value of a hypothetical development, as if completed, as of date of valuation and the deduction of development costs, such as construction costs, consultants fees, marketing costs and finance costs, etc. and the developer's return to arrive at the residual value (or land value) of a development property.

VALUATION ASSUMPTIONS

In valuing the property interests, we have assumed that the registered owners have free and uninterrupted rights to use or to assign the property interests for the whole of the unexpired term granted subject to payment of rent and that all requisite land premium/purchase consideration otherwise payable have been fully settled.

Our valuation has also been made on the assumption that the Subject Properties are to be sold in the open market without the benefit of a deferred terms contract, leaseback, joint venture, or any similar arrangement that would serve to affect their values. No account has been taken of any option or right of pre-emption concerning or affecting the sale of the Subject Properties and no forced sale situation in any manner is assumed in our valuation.

No allowance has been made in our valuation for any charges, mortgages or amount owing on the Subject Properties nor for any expenses or taxation that may be incurred in effecting a sale. Unless otherwise stated, it is assumed that the Subject Properties are free from encumbrances, restrictions, and outgoings of an onerous nature that could affect their values.

It is assumed that all applicable zoning, land use regulations and other restrictions have been complied with unless a non-conformity has been stated, defined and considered in the valuation report.

TITLE INVESTIGATION

We have caused land searches to be made at the Land Registry in Hong Kong and HM Land Registry, Wales Office in the United Kingdom respectively and have been provided with extracts of title documents. We have been advised by the Company that no further relevant documents have been produced. However, we have not examined the original documents to verify the ownership and to ascertain the existence of any amendments that may not appear on the copies handed to us. All documents have been used for reference only. No investigation has been made for the legal title or any liabilities attached to the Subject Properties.

LIMITING CONDITIONS

We have inspected the exterior, and where possible, the interior of the Subject Properties in Hong Kong and the United Kingdom under supervision of the Valuer. However, no structural survey has been made nor have any tests been carried out on any of the services provided in the Subject Properties. We are, therefore, not able to report that the Subject Properties are free from rot, infestation or any other structural defects. Yet, in the course of our inspection, we did not note any serious defects.

Moreover, we have not carried out any site investigations to determine or otherwise the suitability of the ground conditions, the presence or otherwise of contamination and the provision of or otherwise suitability for services etc. for any future development. Our valuation is prepared on the assumption that these aspects are satisfactory and that no extraordinary expenses or delays will be incurred in the event of any redevelopment.

No detailed on-site measurements have been made during our inspections. Dimensions, measurements and areas included in the valuation report attached are based on information contained in the documents provided to us and are therefore approximations only.

Having reviewed all relevant documentation, we have relied to a considerable extent on the information provided by the Company and have accepted advice given to us on such matters as planning approvals, statutory notices, easements, tenure, completion date of buildings, particulars of occupancy, site and floor plans, floor areas and other relevant matters in the identification of the Subject Properties in which the registered owners have valid interest. We have not seen original planning consents and have assumed that the Subject Properties have been erected and are being occupied and used in accordance with such consents.

We have had no reason to doubt the truth and accuracy of the information provided to us by the Company. We were also advised by the Company that no material facts have been omitted from the information supplied. We considered that we have been provided with sufficient information to reach an informed view and have no reason to suspect that any information has been withheld.

For the purpose of compliance with Rule 11.3 of the Takeovers Code and as advised by Get Nice Holdings, the potential tax liabilities which may arise from the disposal of the properties include:

- corporation tax on the capital gain, less indexation allowance, at 25% for the property in the United Kingdom

As advised by the Company, the likelihood of any potential tax liability being crystallized is remote as the Company has no intention to dispose of the properties.

Except for the purpose of disclosure in the circular to be issued by the Company in connection with the proposed privatisation of Get Nice Holdings Limited, withdrawal of listing and proposed special dividend, neither the whole nor any part of this valuation report or any reference thereto may be included in any published document, circular or statement nor published in any way whatsoever without the prior written approval of Prudential Surveyors (Hong Kong) Limited as to the form and context in which it may appear.

DECLARATION

We hereby certify, to the best of our knowledge and belief, that: –

- We are an external valuer, independent from the Company and the property owners, their subsidiaries and their jointly controlled entities (collectively, the ‘Group’) and their respective directors and controlling shareholder and that we do not have any direct or indirect material interests in the securities or assets of the Group, its connected persons, or any associate of the Group and we have no bias with respect to the parties involved.

- We have previous, current or anticipated involvement with the Company in respect of the Subject Properties (except Subject Property Nos. 6, 14, 17, 20 to 22 and 26) in the past 24 months from the date of instruction or date of agreement of the engagement, whichever is earlier, which includes the conducting of valuations for such properties for the Company for annual accounting purposes in March 2026, September 2025 and March 2025.

REMARKS

We hereby confirm that we have neither present nor prospective interests in the Company, the Subject Properties and the value reported herein.

Unless otherwise stated, all money amounts stated in our valuations are in the respective local currency of the region. Hong Kong Dollar (HK$) is adopted for property interests situated in Hong Kong. Great British Pound (GBP) is adopted for property interests situated in the United Kingdom.

Our summary of values and the valuation reports are attached herewith.

Pursuant to Rule 11.5(c) of the Takeovers Code, we have given and not withdrawn our consent to the issue of this scheme document of Get Nice Holdings dated 28 September 2026 with the inclusion of this letter and valuation report and the reference to our name in the form and context in which they respectively appear.

Yours faithfully,
For and on behalf of
PRUDENTIAL SURVEYORS (HONG KONG) LIMITED

Michael C K Lee
MRICS MHKIS(GP)
R.P.S.(GP)
Managing Director

Ng Sai Hee
FHKIS
R.P.S.(GP)
Chief Consultant

Mr. Michael C K Lee is a Registered Professional Surveyor (GP) with more than 11 years post-qualification experience in valuation of properties in the HKSAR, Macau and mainland China and land matters advisory in Hong Kong. Mr. Lee is also a Member of The Hong Kong Institute of Surveyors and The Royal Institution of Chartered Surveyors.

Mr. S H Ng is a Registered Professional Surveyor (GP) with more than 40 years of post-qualification experience in valuation of properties in the HKSAR, Macau, mainland China and the Asia Pacific Region. Mr. Ng is a Fellow of The Hong Kong Institute of Surveyors.

The address of the valuer is 3rd Floor, Tung Hip Commercial Building, Nos. 244-252 Des Voeux Road Central, Hong Kong

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
Group I – Properties located in Hong Kong				
1.	Workshop B on 14th Floor, Yiko Industrial Building, No. 10 Ka Yip Street, Hong Kong	HK$7,300,000	100.00	HK$7,300,000
2.	Workshops C9 and C10 on 11th Floor of Block C, Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon	HK$15,200,000	100.00	HK$15,200,000
3.	Car Parking Space No. 108 on B/F., Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon	HK$1,800,000	100.00	HK$1,800,000
4.	G/F., Whitty Street Court, No. 28 Whitty Street, Hong Kong	HK$20,300,000	100.00	HK$20,300,000
5.	Get Nice Centre, Nos. 270-274 Chatham Road North, Kowloon	HK$240,700,000	100.00	HK$240,700,000
6.	Flat D, 25/F., Tower B, Hollywood Terrace, No. 268 Queen's Road Central, Sheung Wan, Hong Kong	HK$14,000,000	100.00	HK$14,000,000
7.	Flat A on 25th Floor and Car Parking Space No. C20 on 2/F., Island Lodge, No. 180 Java Road, Hong Kong	HK$21,900,000	100.00	HK$21,900,000

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
8.	House D30 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories	HK$29,100,000	100.00	HK$29,100,000
9.	House D29 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories	HK$27,500,000	100.00	HK$27,500,000
10.	Commercial Units on Ground Floor, 1st Floor and 2nd Floor and Office Unit on 3rd Floor and Car Parking Space Nos. 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214 and 215 on 2nd Floor and Nos.703, 704, 705, 706, 707, 708 and 713 on 7th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong	HK$386,600,000	100.00	HK$386,600,000
11.	Lower Ground Floor, No. 7 Staunton Street, Hong Kong	HK$18,300,000	100.00	HK$18,300,000
12.	Shop A on Ground Floor, Nos. 29 and 31 North Street, Hong Kong	HK$31,400,000	100.00	HK$31,400,000

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
13.	Shop No. G07 on Ground Floor, East Commercial Block of South Horizons, No. 18A South Horizon Drive, Hong Kong	HK$11,600,000	100.00	HK$11,600,000
14.	Flat No. 09 on 23rd Floor, Apartment Tower on the Western Side Convention Plaza, No. 1 Harbour Road, Hong Kong	HK$10,600,000	100.00	HK$10,600,000
15.	Shop/Unit No. 2 and Unit 19 on Ground Floor, Yue Yee Mansion, Nos. 18A, 20 & 20A, Belcher's Street, Nos. 1, 3, 5, 7 & 9 Li Po Lung Path, Hong Kong	HK$9,600,000	100.00	HK$9,600,000
16.	Flat F on 2nd Floor together with the Yard Thereof and Car Parking Space No. B46, Broadview Terrace, No. 40 Cloud View Road, Hong Kong	HK$16,600,000	100.00	HK$16,600,000
17.	Flat B, 55th Floor of Tower I (together with bay window, balcony and utility platform thereof and A/C plant room thereof), Manhattan Hill, No.1 Po Lun Street, Kowloon	HK$31,000,000	100.00	HK$31,000,000
18.	1st Floor, No.57 Granville Road, Kowloon	HK$4,000,000	100.00	HK$4,000,000

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
19.	3rd Floor, No.55 Granville Road, Kowloon	HK$3,800,000	100.00	HK$3,800,000
20.	Flat F, 10/F, Block 1, Lai Bo Garden, No. 38 Cheung Wah Street, Kowloon	HK$5,000,000	100.00	HK$5,000,000
21.	Flat A, 11/F, Block 2, Lai Bo Garden, No. 38 Cheung Wah Street, Kowloon	HK$5,000,000	100.00	HK$5,000,000
22.	Flat L, 3/F, Kwai King Building, No. 31 Kwong Fai Circuit, Kwai Chung, New Territories	HK$2,800,000	100.00	HK$2,800,000
23.	G/F, South Mansion, No. 5A Macdonnell Road, Hong Kong	HK$7,400,000	100.00	HK$7,400,000
24.	Unit No. 715, 7/F, East Ocean Centre, No. 98 Granville Road, Kowloon	HK$7,300,000	100.00	HK$7,300,000
25.	Office No. 501 and Office No. 502, 5/F, Bangkok Bank Building, Nos. 490-492 Nathan Road, Kowloon	HK$8,700,000	100.00	HK$8,700,000
26.	Kowloon Inland Lot 8135, No. 20 Kimberley Street, Kowloon	HK$45,000,000	100.00	HK$45,000,000
	Total:	**HK$982,500,000**		**HK$982,500,000**

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
Group II – Properties located in the United Kingdom				
27.	Winton House, 9-13 (odd) St. Andrew Street and 65 Shoe Lane, London, EC4A 3AF, United Kingdom	GBP19,600,000 (i.e. HKD203,500,000*)	100.00	GBP19,600,000 (i.e. HKD203,500,000*)
28.	Apartments B1401 to B1409, 8 Carnation Way, London, SW8 5JE, United Kingdom	GBP13,418,000 (i.e. HKD139,300,000*)	100.00	GBP13,418,000 (i.e. HKD139,300,000*)
29.	Apartments B0501 to B0509, 8 Carnation Way, London, SW8 5JD, United Kingdom	GBP13,057,000 (i.e. HKD135,600,000*)	100.00	GBP13,057,000 (i.e. HKD135,600,000*)
30.	Apartments 2302 to 2307, River Park Tower, 1 Nine Elms Lane, London, SW8 5HE, United Kingdom	GBP7,309,000 (i.e. HKD75,900,000*)	100.00	GBP7,309,000 (i.e. HKD75,900,000*)
31.	Apartments 902 to 906 and 909, River Park Tower, 1 Nine Elms Lane, London, SW8 5HD, United Kingdom	GBP7,087,000 (i.e. HKD73,600,000*)	100.00	GBP7,087,000 (i.e. HKD73,600,000*)
	Total:	**GBP60,471,000 (i.e. HKD627,900,000*)**		**GBP60,471,000 (i.e. HKD627,900,000*)**

* Exchange rate adopted (source: Hong Kong Monetary Authority):
As at 30 June 2026 GBP1 = HKD10.383

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
Group III – Properties under construction located in the Hong Kong				
32.	Flat C, 11/F, The MVP, 28 Bonham Road, Hong Kong	HK$11,579,800	100.00	HK$11,579,800
33.	Flat C, 12/F, The MVP, 28 Bonham Road, Hong Kong	HK$11,786,600	100.00	HK$11,786,600
34.	Unit G (Botania Residence), 11th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,793,000	100.00	HK$10,793,000
35.	Unit G (Botania Residence), 18th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$11,066,000	100.00	HK$11,066,000
36.	Unit G (Botania Residence), 19th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$11,121,000	100.00	HK$11,121,000

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
37.	Unit F (Botania Residence), 20th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$11,411,000	100.00	HK$11,411,000
38.	Unit F (Botania Residence), 21st Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$11,468,000	100.00	HK$11,468,000
39.	Unit G (Botania Residence), 6th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,465,000	100.00	HK$10,465,000
40.	Unit G (Botania Residence), 7th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,548,000	100.00	HK$10,548,000
41.	Unit G (Botania Residence), 8th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,633,000	100.00	HK$10,633,000

SUMMARY OF VALUES

No.	Property	Market Value in Existing State as at 30 June 2026	Interest attributable to the GNH Group %	Market Value in Existing State as at 30 June 2026 attributable to the GNH Group
42.	Unit G (Botania Residence), 9th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,686,000	100.00	HK$10,686,000
43.	Unit G (Botania Residence), 10th Floor, Tower 2, Deep Water Pavilia II (Phase 5B of The Southside), No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong	HK$10,740,000	100.00	HK$10,740,000
	Total:	**HK$132,297,400**		**HK$132,297,400**

VALUATION REPORT ON SUBJECT PROPERTIES

Group I – Properties located in Hong Kong

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
1.	Workshop B on 14th Floor, Yiko Industrial Building, No. 10 Ka Yip Street, Hong Kong 11/962 equal and undivided shares of and in Chai Wan Inland Lot No. 126	The Subject Property comprises a workshop unit on 14th Floor within a 25-storey industrial building completed in 1988. The gross floor area of the Subject Property is 2,791 s.f. or thereabouts (259.29 s.m. or thereabouts) as depicted in the sales brochure. The saleable area of the Subject Property is 2,136 s.f. or thereabouts (198.44 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under Conditions of Sale No. 11862 for a term from 19 November 1985 to 30 June 2047. The annual rent is $1,000.	The Subject Property is occupied by the Company for warehouse use.	HK$7,300,000 (Hong Kong Dollars Seven Million Three Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$7,300,000)

Notes:

1. Yiko Industrial Building occupies a large rectangular shaped through site on the southeastern side of Ka Yip Street with return frontage onto Kwun Yip Street, in that section between Sun Yip Street and with Sheung On Street, bordering Paramount Building to the northeast and Federal Centre to the southwest, directly opposite to the local cargo handling area on the other side of Ka Yip street. It is located within the established industrial area on the northeastern periphery of Chai Wan, Hong Kong.

2. Yiko Industrial Building comprises a 25-storey purpose-built flatted industrial block, erected over basement, planned to have carparking spaces and loading/unloading bay on basement, workshops and carparking spaces on ground floor and factory premises on floors above (1st to 24th floors), with main lift lobby on ground floor entering from Ka Yip Street.

3. The registered owner of the Subject Property is Get Nice Securities Limited by a Certified Copy of Certificate of Change of Name dated 27 March 2008 vide Memorial No. 10080201370015.

4. The Subject Property is subject to the following material encumbrances:

   – Occupation Permit No. H143/88 vide Memorial No. UB4027410 dated 15 December 1988
   – Deed of Mutual Covenant and Management Agreement vide Memorial No. UB4067185 dated 3 April 1989
   – Waiver Letter from District Lands Officer/Hong Kong East vide Memorial No. UB6807149 dated 4 October 1996

5. The Subject Property is situated within 'Industrial' zone in Approved Chai Wan Outline Zoning Plan No. S/H20/27 dated 19 April 2024.

6. The building was completed on 15 December 1988 as per Occupation Permit No. H143/88 vide Memorial No. UB4027410 dated 15 December 1988.

7. The Subject Property is held for owner-occupation.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 24 July 2026.

9. Get Nice Securities Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
2.	Workshops C9 and C10 on 11th Floor of Block C, Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon 26/7,700 equal and undivided shares of and in Sections C, D & F of New Kowloon Inland Lot No. 3515	The Subject Property comprises a combined workshop unit on 11th Floor of Block C which is one of the 13-storey (excluding basement floor) industrial blocks of Hong Kong Industrial Centre completed in 1982. The total gross floor area of the Subject Property is 5,010 s.f. or thereabouts (465.44 s.m. or thereabouts) as depicted in the sales brochure. The total saleable area of the Subject Property is 3,935 s.f. or thereabouts (365.57 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under Conditions of Sale No. UB4268 for a term of 75 years from 1 July 1898 renewable for 24 years, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The total annual rent is $2,034.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 June 2025 and expiring on 31 May 2027 at a monthly rent of HK$50,000 for industrial use, inclusive of government rent, rates and management fee.	HK$15,200,000 (Hong Kong Dollars Fifteen Million Two Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$15,200,000)

Notes:

1. Hong Kong Industrial Centre occupies a large L-shaped semi-island site on the northwestern side of Cheung Sha Wan Road with return frontage onto Castle Peak Road at its junction with Tung Chau West Street, adjacent to local MTR access points to its south, Hong Kong Spinners Industrial Building to its east, Li Fung Tower and Manley Tower to its south and slightly opposite to Cheung Sha Wan Plaza on the south, located within an established industrial area of Cheung Sha Wan, Kowloon West at its western fringe.

2. Hong Kong Industrial Centre comprises a total of three detached 13-storey, purpose-built, flatted industrial buildings (Blocks A, B and C) commonly erected over basement which incorporates godowns, loading areas and carports.

3. The registered owner of the Subject Property is Rich Mount Limited by an Assignment vide Memorial No. 13010400660030 dated 20 December 2012 for a consideration of HK$16,500,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant with Plans (Remarks: previously registered by Mem. No. UB2300058) vide Memorial No. 2345029 dated 19 July 1982
   – Sub-deed of Mutual Covenant vide Memorial No. UB2334376 dated 24 September 1982

5. The Subject Property is situated within 'Other Specified Uses (Business 2)' zone in Approved Cheung Sha Wan Outline Zoning Plan No. S/K5/41 dated 17 March 2026.

6. The development was completed on 9 September 1982 as per Occupation Permit No. NK42/82.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Alison Lai (MRICS, Assistant Estate Surveyor of Valuation & Advisory) on 17 July 2026.

9. Rich Mount Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
3.	Car Parking Space No. 108 on B/F., Hong Kong Industrial Centre, Nos. 489-491 Castle Peak Road, Kowloon 3/7,700 equal and undivided shares of and in Sections C, D & F of New Kowloon Inland Lot No. 3515	The Subject Property comprises a car parking space on basement floor within three detached 13-storey (excluding basement floor) industrial blocks of Hong Kong Industrial Centre completed in 1982. The Subject Property is held under Conditions of Sale No. UB4268 for a term of 75 years from 1 July 1898 renewable for 24 years, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is $116.	As at the date of inspection, the Subject Property was vacant.	HK$1,800,000 (Hong Kong Dollars One Million Eight Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$1,800,000)

Notes:

1. Hong Kong Industrial Centre occupies a large L-shaped semi-island site on the northwestern side of Cheung Sha Wan Road with return frontage onto Castle Peak Road at its junction with Tung Chau West Street, adjacent to local MTR access points to its south, Hong Kong Spinners Industrial Building to its east, Li Fung Tower and Manley Tower to its south and slightly opposite to Cheung Sha Wan Plaza on the south, located within an established industrial area of Cheung Sha Wan, Kowloon West at its western fringe.

2. Hong Kong Industrial Centre comprises a total of three detached 13-storey, purpose-built, flatted industrial buildings (Blocks A, B and C) commonly erected over basement which incorporates godowns, loading areas and carports.

3. The registered owner of the Subject Property is Rich Mount Limited by an Assignment vide Memorial No. 13112700560052 dated 13 November 2013 for a consideration of HK$870,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant with Plans (Remarks: previously registered by Mem. No. UB2300058) vide Memorial No. 2345029 dated 19 July 1982
   – Sub-deed of Mutual Covenant vide Memorial No. UB2334376 dated 24 September 1982

5. The Subject Property is situated within 'Other Specified Uses (Business 2)' zone in Approved Cheung Sha Wan Outline Zoning Plan No. S/K5/41 dated 17 March 2026.

6. The development was completed on 9 September 1982 as per Occupation Permit No. NK42/82.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 12 July 2026.

9. Rich Mount Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
4.	G/F., Whitty Street Court, No. 28 Whitty Street, Hong Kong 3/67 equal and undivided shares of and in The Remaining Portion of Section F of Inland Lot No. 7892	The Subject Property comprises a shop unit on the ground floor within a 15-storey composite building completed in about 1963. The saleable area of the Subject Property is 739 s.f. or thereabouts (68.65 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under Conditions of Exchange No. 7487 for a term of 999 years from 25 June 1861. The annual rent is $42.	The Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 16 January 2026 and expiring on 15 January 2029 at a monthly rent of HK$72,450, exclusive of government rent, rates and management fee.	HK$20,300,000 (Hong Kong Dollars Twenty Million Three Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$20,300,000)

Notes:

1. Whitty Street Court occupies an irregular shaped site on the western side of Whitty Street at its section between Des Voeux Road West and Queen's Road West, bordering Des Voeux Road West Building and Wing Wah Mansion respectively to its north and south, a rest garden to its west, directly opposite to Chong Yip Centre on the other side of Whitty Street within a long established mixed users area of Sai Ying Pun Hong Kong at its northwestern periphery, in close proximity to the Shek Tong Tsui Municipal Services Complex to its further south.

2. Whitty Street Court is a 15-storey (ground to 14th floors) composite building designed in 3 subblocks, planned to have shops on ground floor and domestic units on floors above. Gated main lift halls are located on ground floor entering from Whitty Street.

3. The registered owner of the Subject Property is Vast Cheer Limited by an Assignment vide Memorial No. 06061600490010 dated 16 May 2006 for a consideration of HK$6,500,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB454189 dated 24 August 1964
   – Notice No. 'UMB/BAMB01/1801-300/0001' under S. 30B(3) of the Buildings Ordinance (Remarks: by the Building Authority) vide Memorial No. 20011402240316 dated 25 October 2019
   – Tenancy Agreement with Plans in favor of The Diary Farm Company, Limited with the rent is HK$69,000 per month (Remarks: for term of 3 years from 16 January 2020 to 15 January 2023 with an option to renew for a further term of 3 years) vide Memorial No. 20030501090021 dated 28 February 2020

5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notices have been complied with to the satisfaction of the Building Authority.

6. The Subject Property is situated within ‘Residential (Group A)6’ zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.

7. The building was completed on 21 September 1963.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 12 July 2026.

10. Vast Cheer Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
5.	Get Nice Centre, Nos. 270-274 Chatham Road North, Kowloon The Remaining Portion of Sections D, E and F of Hung Hom Inland Lot No. 269 and The Remaining Portion of Hung Hom Inland Lot No. 269	The Subject Property comprises the shop units on ground floor and offices from 1st to 14th Floors within a 15-storey commercial building completed in about 1976. According to the approved building plans, the total gross floor area ('GFA') of the constituent floors of the Subject Property is as follows: **Floor** — **GFA (s.f.) approx.** G/F — 3,738.70 1/F — 3,696.14 2/F-4/F — 11,490.42 5/F-14/F — 28,894.30 **Total:** — **47,819.56** The Subject Property is held under a Government Lease for a term of 75 years commencing from 15 November 1932 renewable for 75 years. The annual rent is $404,802.	The entrance foyer of ground floor for 1st floor office and 1st floor of the Subject Property is subject to a tenancy agreement for a term of 4 years commencing on 1 May 2024 and expiring on 30 April 2028 at a monthly rent of HK$76,832.18 for commercial use, exclusive of government rent, rates, management fee and other outgoings. 3rd floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 April 2025 and expiring on 31 March 2027 at a monthly rent of HK$40,000 for office use, inclusive of government rent, rates and management fee. Portion (Office A) of 6th floor of the Subject Property is subject to a tenancy agreement for a term of 5 years commencing on 1 April 2023 and expiring on 31 March 2028 (with a rent-free period from 1 February 2023 to 31 March 2023) at a monthly rent of HK$15,000 for office use, exclusive of government rent, rates, management fee and other charges.	HK$240,700,000 (Hong Kong Dollars Two Hundred Forty Million Seven Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$240,700,000)

Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
		Portion (Office B) of 6th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 July 2024 and expiring on 30 June 2026 at a monthly rent of HK$20,000 for office use, exclusive of government rent, rates and management fee. Portion (Office A) of 7th floor of the Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 1 April 2026 and expiring on 31 March 2029 at a monthly rent of HK$27,000 for office use, inclusive of government rent, rates, management fee and utility charges. Portion (Office A) of 8th floor of the Subject Property is subject to a tenancy agreement for a term of 1 year commencing on 1 January 2026 and expiring on 31 December 2026 at a monthly rental of HK$19,000 for office use, inclusive of government rent, rates, management fee and utilities charges.	

Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
		Portion (Office A) of 9th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 January 2026 and expiring on 31 December 2027 at a monthly rent of HK$22,600 for office use, inclusive of government rent, rates, management fee and utilities charges. Portion (Office B) of 9th floor of the Subject Property is subject to a tenancy agreement for a term of 2 year commencing on 1 January 2026 and expiring on 31 December 2027 at a monthly rent of HK$20,000 for office use, exclusive of government rent, rates, management fee and utilities charges. Portion (Office A) of 10th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 January 2024 and expiring on 31 December 2025 and extend six months to 30 June 2026 at a monthly rent of HK$23,808 for office use, inclusive of government rent, rates, management fee and other charges.	

Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
		Portion (Office B) of 10th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 July 2024 and expiring on 30 June 2026 at a monthly rent of HK$20,000 for office use, with an option to renew in the 3rd and 4th year subject to market rental, exclusive of government rent, rates, management fee and other charges. 11th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 15 June 2024 and expiring on 14 June 2026 at a monthly rent of HK$35,700, exclusive of government rent, rates, management fee and other outgoings. Portion (Office A) of 12th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 December 2025 and expiring on 30 November 2027 at a monthly rent of HK$20,000 and a further term of 2 years from 1 December 2025 to 30 November 2027 at a monthly rental of HK$20,000 for office use, with an option to renew in the 4th to 6th year subject to market rental, exclusive of government rent, rates, management fee and utility charges.	

Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
		Portion (Office C and D) of 12th floor of the Subject Property is subject to a tenancy agreement for a term of 4 years commencing on 1 January 2024 and expiring on 31 December 2027 at a monthly rent of HK$23,800 for office use, exclusive of government rent, rates, management fee and other charges. Portion (Office A) of 13th floor of the Subject Property is subject to a tenancy agreement for a term of 1 year commencing on 15 September 2025 and expiring on 14 September 2026 at a monthly rent of HK$15,000 for office use, exclusive of government rent, rates, management fee and other charges. Portion (Office B) of 13th floor of the Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 October 2024 and expiring on 30 September 2026 at a monthly rent of HK$20,000 for office use, inclusive of government rent, rates, management fee and other charges. The 14th floor of the Subject Property is owner-occupied. The remaining portion of the Subject Property is vacant.	

Notes:

1. Get Nice Centre occupies a large L-shaped semi-island site on the southeastern side of Chatham Road North at its junction with Wuhu Street, adjacent to Bulkeley Building on its southwest and Yue Sun Mansion to its southeast, situated amidst a long-established tenement area of Hung Hom, Kowloon within east access onto Cross Harbour Tunnel and MTR Ho Man Tin Station.

2. Get Nice Centre is a 15-storey (ground to 14th floors) building designed to have shops, switch room and transformer room on ground floor and office units on floors above.

3. The registered owner of the Subject Property is Bowell Limited by an Assignment vide Memorial No. 16092300590027 dated 31 August 2016 for a consideration of HK$350,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB1464338 dated 26 October 1977
   – Management Agreement in favor of Hop On Management Company Limited 'The Manager' vide Memorial No. UB1464339 dated 26 October 1977
   – Licence to permit Five categories of Offensive Trades (Remarks: from District Lands Officer, Kowloon West) vide Memorial No. 13082100940273 dated 30 July 2013
   – Letter relating to prohibition of Domestic Use of Premises in Contravention of Approved Building Plans see M/N UB1039131 in HHIL 269 s.D & HHIL 269 dated 27 November 1973
   – Memorandum (Change of Name of Building) vide Memorial No. 17092100530012 dated 15 September 2017

5. The Subject Property is situated within 'Residential (Group A)4' zone in Approved Hung Hom Outline Zoning Plan No. S/K9/30 dated 12 May 2026.

6. The building was completed on 25 February 1976 as per Occupation Permit No. K21/76.

7. The Subject Property is partly held for owner-occupation and partly held for investment.

8. The Subject Property was inspected by Ms. Alison Lai (MRICS, Assistant Estate Surveyor of Valuation & Advisory) on 31 July 2026.

9. Bowell Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
6.	Flat D on 25th Floor of Tower B, Hollywood Terrace, No. 268 Queen's Road Central, Hong Kong 73/53,628 equal and undivided shares of and in Section A of Inland Lot No. 850 and Inland Lot No. 8732	The Subject Property comprises a residential unit on 25th Floor of Tower B which is one of the two 35-storey residential towers (erected over a podium of 6 levels) of Hollywood Terrace completed in 1999. The saleable area of the Subject Property is 764.24 s.f. or thereabouts (71 s.m. or thereabouts) and the bay window area is 22.6 s.f. or thereabouts (2.1 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The Subject Property is held under a Government Lease for a term of 999 years from 5 February 1877 and Conditions of Grant No. 12131 for a term from 25 February 1991 to 30 June 2047. The annual rent for Section A of IL 850 is $20 and for IL 8732 is as specified in G.C. (1) of C/G No. 12131.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 August 2025 and expiring on 31 July 2027 at a monthly rent of $20,000 for residential use, inclusive of government rent, rates and management fee.	HK$14,000,000 (Hong Kong Dollars Fourteen Million Only) (100% interest attributable to the GNH Group: HK$14,000,000)

Notes:

1. Hollywood Terrace occupies a large irregular-shaped gently sloping semi-island site on the northern side of Hollywood Road, at its junction with Shing Wong Street, with return frontage onto Queen's Road Central on the lower contour, bounded by 2 flight of steps to its northeast and northwest, directly opposite to The Manhattan on the other side of Queen's Road Central, neighbouring SKH Kei Yan Primary School, abutting Sheung Wan Municipal Services Complex to its further northwest, amidst a heavily inhabited, densely developed mixed users area of Sheung Wan.

2. Hollywood Terrace comprises a total of two detached 35-storey (1st to 35th floors) residential towers (Towers A and B) commonly erected over a 6-storey (L1 to L6 floors) podium, planned to have residential entrance lobby on L1 floor, club house on L2 and L3 floors, carport on L4 to L6 floors, shops on L5 and L6 floors, podium garden and amenity area on L6 floor, with the main lift lobby on L6 floor entering from Hollywood Road.

3. The registered owner of the Subject Property is Quality Champion Limited by an Assignment vide Memorial No. 08011402300026 dated 24 December 2007 for a consideration of HK$6,900,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Occupation Permit No. HD41/99 vide Memorial No. 7902514 dated 22 October 1999
   – Deed of Mutual Covenant with Plans vide Memorial No. UB7930189 dated 23 November 1999
   – Supplemental Deed of Mutual Covenant (Remarks: Supplemental to M/N 7930189) vide Memorial UB7930190 dated 23 November 1999
   – Management Agreement in favor of Hong Kong Housing Society 'The Manager' vide Memorial No. UB7930260 dated 23 November 1999
   – Certificate of Compliance (Remarks: from Lands Department to Hong Kong Housing Society) vide Memorial No. UB8113354 dated 21 June 2000
   – Consent Letter (Remarks: from Dah Sing Bank Limited to Hong Kong Housing Society) vide Memorial No. UB8447312 dated 5 June 2001

5. The Subject Property is situated within 'Residential (Group A)1' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.

6. The development was completed on 22 October 1999 as per Occupation Permit No. HD41/99 vide Memorial No. 7902514 dated 22 October 1999.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Pansy Hung (Assistance Estate Surveyor of Valuation & Advisory) on 23 July 2026.

9. Quality Champion Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
7.	Flat A on 25th Floor and Car Parking Space No. C20 on 2nd Floor, Island Lodge, No. 180 Java Road, Hong Kong 39/6,532 equal and undivided shares of and in Inland Lot No. 7105	The Subject Property comprises a residential unit on 25th Floor and a car-parking space on 2nd Floor within a 45-storey composite building completed in 2008. The saleable area of the residential unit of the Subject Property is 872 s.f. or thereabouts (81.0 s.m. or thereabouts), excluding the bay window area is 34 s.f. or thereabouts (3.2 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Government Lease for a term of 75 years from 21 May 1954 renewable for 75 years. The annual rent is $1,640.	As advised by the instructing party, the Subject Property was vacant.	HK$21,900,000 (Hong Kong Dollars Twenty-one Million Nine Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$21,900,000)

Notes:

1. Island Lodge occupies a nearly square-shaped semi-island site on the southeastern side of Java Road, bounded by Kam Hong Street and Marble Road on its southwest and southeast respectively, neighbouring Ka Wai Building and Wah Lai Mansion on its west and south respectively, directly opposite to Victoria Harbour on the other side of Java Road. It is located in a mixed users' area of North Point, Hong Kong, at its northern periphery.

2. Island Lodge comprises a 45-storey (ground to 49th floors with 4th, 14th, 24th, 34th, and 44th floors, omitted and 26th floor as refuge floor) composite building planned to have shops on ground floor, carparks on 1st and 2nd floors, clubhouse and podium garden on 3rd to 5th floors and domestic floors above, with gated main lift lobby on ground floor entering from Java Road.

3. The registered owner of the Subject Property is Bright Rarity Limited by an Assignment vide Memorial No. 09042202640233 dated 6 April 2009 for a consideration of HK$9,475,000.00 and Memorial No. 15071402210070 dated 26 June 2015 for a consideration of HK$1,000,000.00 respectively.

4. The Subject Property is subject to the following material encumbrances:

   – Occupation Permit (Permit No. HK34/2008 (OP)) vide Memorial No. 09011302400825 dated 17 December 2008
   – Certificate of Compliance (Remarks: from District Lands Office/Hong Kong East, Lands Department) vide Memorial No. 09032402150339 dated 19 March 2009
   – Deed of Mutual Covenant and Management Agreement with Plans in favour of Island Lodge (Management) Limited (Manager) vide Memorial No. 09041501880156 dated 2 April 2009
   – Notice No. 'UMW/50L132/2304-943/0001' by the Building Authority under S. 30C(3) of the Buildings Ordinance (Remarks: Re Common Part(s) only) vide Memorial No. 24061201330206 dated 24 January 2024

5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notices have been complied with to the satisfaction of the Building Authority.

6. The Subject Property is situated within 'Commercial/Residential' zone in Approved North Point Outline Zoning Plan No. S/H8/28 dated 19 April 2024.

7. The building was completed on 17 December 2008 as per Occupation Permit No. HK34/2008 vide Memorial No. 09011302400825 dated 17 December 2008.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 12 July 2026.

10. Bright Rarity Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
8.	House D30 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories 1,318/1,000,000 equal and undivided shares of and in Lot No. 526 in D.D. 210 and the Extension thereto	The Subject Property comprises a 3-storey (designed in split-level) semi-detached town house classified as type 2 with private garden, pontoon and garage on ground floor. The garden abuts a waterway at the rear, which forms part of the Marina Cove development which was completed in various stages between 1985 to 1988. The saleable area of the Subject Property is 1,373.49 s.f. or thereabouts (127.6 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The area of the ancillary accommodation is as follows: **Ancillary Accommodation** — **Area (s.m.) approx.** Bay Window — 4.2 Flat Roof — 5.0 Top Roof — 46.6 Garden — 116.4 The Subject Property is held under New Grant No. SK6296 for a term of 99 years from 1 July 1898, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is $2,000.	The Subject Property is subject to a tenancy agreement for a term commencing on 11 April 2025 and expiring on 10 April 2027 at a monthly rent of HK$50,000 for residential use, inclusive of government rent, rates and management fee.	HK$29,100,000 (Hong Kong Dollars Twenty-nine Million One Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$29,100,000)

Notes:

1. Marina Cove development is located along the southern shore of Hebe Haven. It occupies a large parcel of land, being irregular in shape, mostly by reclamation, on the eastern and seaward side of Hiram's Highway with Pak Wai situated on its north, Nam Wai to its south, Ho Chung to its west and within the south-eastern portion of Sai Kung, New Territories.

2. Marina Cove was developed in 6 stages with over 400 low-rise semi-detached garden houses and two medium-rise apartment blocks. The Subject Property is situated on the western portion within Stage II of the development having an elevation towards the island berths to its northeast. It comprises one of the 132 houses of Stage II.

3. The registered owner of the Subject Property is Super Times International Limited by an Assignment vide Memorial No. 05072101490063 dated 22 June 2005 for a consideration of HK$12,300,000.00.

4. As advised by the Client, the company name of Super Times International Limited has been changed to Super Times Overseas Limited on 15 August 2019.

5. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Management Agreement vide Memorial No. SK110898 dated 8 July 1985
   – Certificate of Compliance with Plan vide Memorial No. SK124369 dated 4 February 1988

6. The Subject Property is situated within 'Other Specified Uses (Residential cum Marina Development)' zone in Approved Hebe Haven Outline Zoning Plan No. S/SK-HH/8 dated 12 June 2020.

7. The Subject Property was completed on 5 January 1988 as per Occupation Permit No. NT15/88.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Himmy Li (MRICS, MHKIS, R.P.S.(GP), Manager of Valuation & Advisory) on 13 July 2026.

10. Super Times Overseas Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
9.	House D29 of Stage II, Marina Cove, No. 380 Hiram's Highway, Hebe Haven, Sai Kung, New Territories 1,301/1,000,000 equal and undivided shares of and in Lot No. 526 in D.D. 210 and the Extension thereto	The Subject Property comprises a 3-storey (designed in split-level) semi-detached town house classified as type 2 with private garden, pontoon and garage on ground floor. The garden abuts a waterway at the rear, which forms part of the Marina Cove development which was completed in various stages between 1985 to 1988. The saleable area of the Subject Property is 1,356.26 s.f. or thereabouts (126 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The area of the ancillary accommodation is as follows: **Ancillary Accommodation** — **Area (s.m.) approx.** Bay Window — 4.2 Flat Roof — 5.0 Top Roof — 46.6 Garden — 78.2 The Subject Property is held under New Grant No. SK6296 for a term of 99 years from 1 July 1898, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is $2,000.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 10 December 2024 and expiring on 9 December 2026 at a monthly rent of HK$50,000 for residential use, inclusive of government rent, rates and management fee.	HK$27,500,000 (Hong Kong Dollars Twenty-seven Million Five Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$27,500,000)

Notes:

1. Marina Cove development is located along the southern shore of Hebe Haven. It occupies a large parcel of land, being irregular in shape, mostly by reclamation, on the eastern and seaward side of Hiram's Highway with Pak Wai situated on its north, Nam Wai to its south, Ho Chung to its west and within the south-eastern portion of Sai Kung, New Territories.

2. Marina Cove was developed in 6 stages with over 400 low-rise semi-detached garden houses and two medium-rise apartment blocks. The Subject Property is situated on the western portion within Stage II of the development having an elevation towards the island berths to its northeast. It comprises one of the 132 houses of Stage II.

3. The registered owner of the Subject Property is Pearl King Holdings Limited by an Assignment vide Memorial No. 05072101490036 dated 22 June 2005 for a consideration of HK$12,200,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Management Agreement vide Memorial No. SK110898 dated 8 July 1985
   – Certificate of Compliance with Plan vide Memorial No. SK124369 dated 4 February 1988

5. The Subject Property is situated within 'Other Specified Uses (Residential cum Marina Development)' zone in Approved Hebe Haven Outline Zoning Plan No. S/SK-HH/8 dated 12 June 2020.

6. The Subject Property was completed on 5 January 1988 as per Occupation Permit No. NT15/88.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Himmy Li (MRICS, MHKIS, R.P.S.(GP), Manager of Valuation & Advisory) on 13 July 2026.

9. Pearl King Holdings Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
10.	Commercial Units on Ground Floor, 1st Floor and 2nd Floor and Office Unit on 3rd Floor and Car Parking Space Nos. 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214 and 215 on 2nd Floor and Nos. 703, 704, 705, 706, 707, 708 and 713 on 7th Floor of High Block (Cosco Tower), Grand Millennium Plaza, No. 183 Queen's Road Central, No. 33 Wing Lok Street, Hong Kong (The Remaining Portion of Inland Lot No. 8911) 2,156/116,009 equal and undivided shares of and in The Remaining Portion of Inland Lot No. 8911	The Subject Property comprises the commercial units on Ground Floor, First Floor and Second Floor and office unit on Third Floor and a total of 19 car parking spaces ('Carparks') situated on Second Floor and Seventh Floor within 'Cosco Tower' which is the 'High Block' of Grand Millennium Plaza, a Grade-A commercial development complex in Central, Hong Kong completed in 1998. The total gross floor area of the Subject Property is 27,808 s.f. or thereabouts (2,583.43 s.m. or thereabouts) as depicted in the sales brochure. The total saleable area is 21,243 s.f. or thereabouts (1,973.52 s.m. or thereabouts) as measured from the registered floor plans. Saleable area given is excluding the common parts but including the exclusive lifts, escalator and lavatories. The Subject Property is held under Conditions of Exchange No. UB12479 for a term from 25 June 1997 to 30 June 2047. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 12479.	The commercial and office units are occupied by the Company and the Carparks are partly tenanted (for further information, please refer to note 3 below).	HK$386,600,000 (Hong Kong Dollars Three Hundred Eighty-Six Million Six Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$386,600,000)

Notes:

1. Grand Millennium Plaza occupies a large irregular shaped gently sloping semi-island site bounded by Wing Lok Street on its north at a lower level, Queen's Road Central on its south, Wing Wo Street on its east, opposite to Golden Centre and MTR Sheung Wan Station to its north and the road junction of Jervois Street and Bonham Strand to its south. It is located at the western periphery of Central Business District bordering Sheung Wan, Hong Kong.

2. Grand Millennium Plaza comprises two detached high-rise commercial buildings, designated as 'High Block' and 'Low Block' situated at the west and east sides of the site respectively, separated by a landscaped precinct in the centre. The 'High Block' named as 'Cosco Tower' comprises a 56-storey (Ground to 55th Floors) commercial building planned to have a banking hall and commercial spaces on part of ground to 3rd floors, loading areas on ground floor, car parking spaces on ground to 7th floors and offices on 9th floor and above. The main entrance hall and the main lift lobby of the office floors are on the north side of the building facing onto Wing Lok Street.

3. 10 Carparks are subject to the existing tenancies which can be terminated by giving one month's notice. 7 Carparks are used for hourly carparks and the 2 remaining Carparks are occupied by the Company.

4. The registered owner of the Subject Property is shown as follows: –

   Ground, 1st, 2nd & 3rd Floors
   Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120121 dated 31 December 2007 for a consideration of HK$196,253,738.00 (PT)

   Carparking Space Nos. 204-215 (inclusive) on 2nd Floor
   Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120089 dated 31 December 2007 for a consideration of HK$6,000,000.00 (PT)

   Carparking Space Nos. 703-708 (inclusive) and 713 on 7th Floor
   Tao Yun Company Limited by an Assignment vide Memorial No. 08013002120115 dated 31 December 2007 for a consideration of HK$3,500,000.00 (PT)

5. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Management Agreement with Plans in favor of Urban Property Management Limited 'The Manager' vide Memorial No. UB7369240 dated 19 November 1997
   – Occupation Permit (No. H18/98) vide Memorial No. UB7486509 dated 26 March 1998
   – Modification Letter Re s.A, s.B, s.C & R.P. vide Memorial No. UB7565329 dated 29 August 1998
   – Certificate of Compliance Re s.A, s.B, s.C & R.P. of IL 8911 vide Memorial No. UB7624655 dated 23 September 1998

6. The Subject Property is situated within 'Commercial (1)' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.

7. The development was completed on 26 March 1998 as per Occupant Permit No. H18/98 vide Memorial No. UB7486509 dated 26 March 1998.

8. The commercial and office units are held for owner-occupation and the Carparks are held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 28 July 2026.

10. Tao Yun Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
11.	Lower Ground Floor, No. 7 Staunton Street, Hong Kong 15/66 equal and undivided shares of and in Inland Lot No. 2286	The Subject Property comprises a shop unit on the lower ground floor within a 7-storey composite building completed in 1980. The saleable area of the Subject Property is 476.63 s.f. or thereabouts (44.28 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under Government Lease for a term of 999 years from 2 March 1846. The annual rent is $6.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 17 October 2024 and expiring on 16 October 2026 at 1st year monthly rental of HK$81,000 and 2nd year monthly rental of HK$85,000, for commercial use, exclusive of government rent, rates, management fee and other outgoings.	HK$18,300,000 (Hong Kong Dollars Eighteen Million Three Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$18,300,000)

Notes:

1. '7 Staunton Street' occupies an almost regular-shaped site on northeastern side at the junction of Staunton Street and Shelly Street, abutting Tsun Wing Lane at its northeast, bordering Shalom on its northwest, directly opposite to Treasure View Soho on the other side of Staunton Street. It is situated within a popular residential area of upper Central, Hong Kong in close proximity to its commercial hub.

2. '7 Staunton Street' is a 7-storey (lower ground, ground to 5th floors) composite building planned to have shops on lower ground floor and ground floor (with cockloft), office on 1st floor and domestic units on floors above, with gated stairways entering from Staunton Street.

3. The registered owner of the Subject Property is Elite Rank Limited by an Assignment vide Memorial No. 22082200630114 dated 5 August 2022 for a consideration of HK$30,500,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB2912173 dated 7 May 1980
   – Notice No. 'UMB/MB021206-014/0001' by the Building Authority under S. 30B(3) of the Buildings Ordinance) vide Memorial No. 21022200850155 dated 19 December 2014

5. In our valuation, we have assumed that the works as stipulated in the aforesaid Notices have been complied with to the satisfaction of the Building Authority.

6. The Subject Property is situated within 'Residential (Group A)' zone in Approved Sai Ying Pun & Sheung Wan Outline Zoning Plan No. S/H3/34 dated 13 November 2020.

7. The building was completed on 6 March 1980 as per Occupant Permit No. H36/80.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 28 July 2026.

10. Elite Rank Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
12.	Shop A on Ground Floor, Nos. 29 and 31 North Street, Hong Kong 4/40 equal and undivided shares of and in The Remaining Portion of Section B and Section C of Sub-section 2 of Section A of Inland Lot No. 953 and The Remaining Portion of Sub-section 3 of Section A of Inland Lot No. 953	The Subject Property comprises a shop unit on the ground floor within a 9-storey composite building completed in about 1966. The saleable area of the Subject Property and the area of the yard are 1,136.11 s.f. or thereabouts (105.55 s.m. or thereabouts) and 77.23 s.f. (7.17 s.m.) respectively as measured from assignment plan. The Subject Property is held under Government Lease for a term of 999 years from 24 June 1892.	The Subject Property is subject to a tenancy agreement for a term 3 years commencing on 25 November 2023 and expiring on 24 November 2026 at a monthly rent of HK$121,000 for commercial use, inclusive of government rent, rates, management fee.	HK$31,400,000 (Hong Kong Dollars Thirty-one Million Four Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$31,400,000)

Notes:

1. 'Nos. 29 and 31 North Street' occupies a rectangular-shaped site on the eastern side of North Street, in that section between Belcher's Street and Rock Hill Street, abutting service lanes on northern and eastern sides, neighbouring some tenement blocks on its north and south, directly opposite to Kin Liong Mansion on the other side of North Street, amidst the densely populated and developed mixed users area of Kennedy Town, Hong Kong West.

2. 'Nos. 29 and 31 North Street' is a 9-storey (ground to 8th floors) composite building planned to have shops on ground floor and domestic units on floors above, with gated stairway entering from North Street.

3. The registered owner of the Subject Property is Ambitious Profit Limited by an Assignment vide Memorial No. 22090500490014 dated 24 August 2022 for a consideration of HK$50,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB521256 dated 31 January 1966

5. The Subject Property is situated within 'Residential (Group A)' zone in Approved Kennedy Town & Mount Davis Outline Zoning Plan No. S/H1/24 dated 13 October 2023.

6. The building was completed on 4 January 1966 as per Occupant Permit No. H3/66.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 12 July 2026.

9. Ambitious Profit Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
13.	Shop No. G07 on Ground Floor, East Commercial Block of South Horizons, No. 18A South Horizon Drive, Hong Kong 28/168,000 equal and undivided shares of and in The Remaining Portion of Apleichau Inland Lot No. 121	The Subject Property comprises a shop unit on the ground floor within a 7-storey commercial building (including 2 floors of basement) completed in about 1994. The saleable area of the Subject Property is 356 s.f. or thereabouts (33.07 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under Conditions of Exchange No. UB11998 for a term of from 28 January 1988 to 31 March 2040. The rent for the lot is as specified in G. C. No. (1) of C/E No. 11998.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 19 May 2025 and expiring on 18 May 2027 at a monthly rent of HK$65,000 for commercial use, inclusive of government rent, rates, management fee and air-conditioning charges.	HK$11,600,000 (Hong Kong Dollars Eleven Million Six Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$11,600,000)

Notes:

1. 'South Horizons' occupies a large irregular-shaped peninsular site (formerly the Ap Lei Chau Power Station) on the western coast of Ap Lei Chau, having an elevation directly towards Heung Kong Tsai Wan (Aberdeen Harbour) and East Lamma Channel, bounded by Lee Nam Road and Ap Lai Chau Bridge Road on the south-east and north respectively, neighbouring Ap Lei Chau Estate on the north-east, in an established residential area of Ap Lei Chau, Aberdeen, Hong Kong at its westerly periphery.

2. There are two commercial blocks located within the central portion of the development with the East Commercial Block standing on a semi-island site on the northern side of South Horizon Drive, at its junction with Yi Nam Road abutting Yi Nga Drive at rear directly opposite to Blocks 19, 20, 33 and 33A adjacent to Precious Blood Primary School to its north.

3. The registered owner of the Subject Property is Get Treasure Properties Limited formerly known as Hong Kong Get Nice Table Tennis Sports Club Limited by an Assignment vide Memorial No. 23061201160054 dated 19 May 2023 for a consideration of HK$22,800,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB168423 dated 14 January 1992
   – Sub-deed of Mutual Covenant (Remarks: Re Commercial Development, garage, common areas (excluding residential common areas) and government accommodation of 15,000/168,000 shares re-registered see Mem. No. UB6074715)
   – Occupation Permit No. H22/94 vide Memorial No. UB6025073 dated 17 February 1994
   – Sub-sub-deed of Mutual Covenant and Management Agreement with Plans in favor of Marina Square Property Management Company Limited 'The Sub-Manager' vide Memorial No. UB615283 dated 10 October 1994
   – Certificate of Compliance (Remarks: from District Lands Office/Hong Kong South Lands Department to Secan Limited) vide Memorial No. UB6874790 dated 31 December 1996
   – Waiver Letter with Plan from the Government of Hong Kong (Remarks: by the District Lands Officer/Hong Kong South to South Horizons Management Limited) vide Memorial No. UB6903676 dated 24 December 1996

– Tenancy Agreement in favor of Topco Management Limited (Consideration: the rent is $65,000.00 per month) (Remarks: for the term of 2 years from 19.05.2023 to 18.05.2025 with an option to renew for a term of 2 years) vide Memorial No. 23061301880011 dated 19 May 2023

5. The Subject Property is situated within 'Commercial' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

6. The building was completed on 17 February 1994 as per Occupation Permit No. H22/94 vide Memorial No. UB6025073 dated 17 February 1994.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 17 July 2026.

9. Get Treasure Properties Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
14.	Flat No. 09 on 23rd Floor, Apartment Tower on the Western Side Convention Plaza, No. 1 Harbour Road, Hong Kong 578/4,000,000 equal and undivided shares of and in Inland Lot No. 8593	The Subject Property comprises a residential unit on 23rd Floor within 'Apartment Tower on the Western Side Convention Plaza' which is a 35-storey apartment tower of Convention Plaza complex completed in 1990. The saleable area of the Subject Property is 618 s.f. or thereabouts (57.4 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The Subject Property is held under Conditions of Grant No. UB11784 for a term of 75 years commencing from 19 February 1985. The annual rent is $1,000.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 February 2025 and expiring on 31 January 2027 at a monthly rent of HK$40,000 for residential use, inclusive of government rent, rates, management fee and air-conditioning charges.	HK$10,600,000 (Hong Kong Dollars Ten Million Six Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$10,600,000)

Notes:

1. 'Convention Plaza' occupies a large parcel of reclaimed land at the waterfront of Wan Chai North. It is bounded by Fleming Road to the east, Harbour Road to the south and Convention Avenue to the north, in the neighbourhood of Wanchai Tower, Kong Wan Fire Station and Central Plaza on the opposite side of Harbour Road, with the new wing of Hong Kong Convention and Exhibition Centre at the immediate waterfront. It is located in an established well-planned commercial centre to the north of Wan Chai regional town centre, Hong Kong.

2. 'Convention Plaza' complex comprises 2 hotels, an office block and an apartment tower commonly erected over a 14-storey (including carport on 3 levels of basement) podium which incorporates shopping arcades, The Dynasty Club, hotel lobbies, exhibition centers, restaurants etc. with landscaped garden, swimming pool and tennis courts on podium deck. The captioned apartment tower, almost L-shaped, is situated at the south-western part of the entire development and is of 35-storey in height (12th to 47th with 13th floor omitted) with part of the 46th and whole of 47th floor designed as penthouse duplex apartments.

3. The registered owner of the Subject Property is Grand Park Investment Limited by an Assignment vide Memorial No. UB7034346 dated 10 March 1997 for a consideration of HK$10,928,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Occupation Permit (Permit No. H29/90) vide Memorial No. UB4501042 dated 7 March 1990
   – Letter of Compliance (Remarks: from Director of Building and Lands, District Lands Office, Hong Kong West to Hong Kong Trade Development Council) vide Memorial UB4501043 dated 8 June 1990
   – Certificate of Compliance (Remarks: from Registrar General's Department (Land Office) to Hong Kong Trade Development Council) vide Memorial No. UB4568129 dated 29 June 1990
   – Deed of Mutual Covenant with Plans vide Memorial No. U4568130 dated 13 September 1990
   – Sub-deed of Mutual Covenant (Remarks: re-registered see Mem. No. 6082631) vide Memorial UB5179726 dated 26 January 1992

- Sub-deed of Mutual Covenant (previously registered by Mem. No. 5179726) vide Memorial UB6082631 dated 26 January 1992
- G.N. 8117 dated 30 December 2021 under Roads (Works, Use and Compensation) Ordinance (Chapter 370) (Remarks: (Notice under Section 16) with Plan No. HKM8133 Re: Creation of Rights of Temporary Occupation of Land for PWP Item No. 7677CL Wan Chai Development Phase I – Proposed Works Re Portion) vide Memorial No. 22011000830019 dated 30 December 2021
- G.N. 5007 dated 29 August 2024 under Roads (Works, Use and Compensation) Ordinance (Chapter 370)* (Remarks: * (Notice under Section 16) with Plan No. HKM8133 Re: Creation of Rights of Temporary Occupation of Land for PWP Item No. 7677CL Wan Chai Development Phase II – Proposed Road Works Re Portion) vide Memorial No. 24090500690011 dated 29 August 2024

5. The Subject Property is situated within 'Other Specified Uses' (Exhibition Centre with Commercial Development) zone in Wan Chai North Outline Zoning Plan No. S/H25/6 dated 17 November 2023.

6. The Convention Plaza complex was completed on 7 March 1990 as per Occupation Permit (Permit No. H29/90) vide Memorial No. UB4501042 dated 7 March 1990.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 17 July 2026.

9. Grand Park Investment Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
15.	Shop/Unit No. 2 and Unit 19 on Ground Floor, Yue Yee Mansion, Nos. 18A, 20 & 20A, Belcher's Street, Nos. 1, 3, 5, 7 & 9 Li Po Lung Path, Hong Kong A total of 8/45 of 3/61 equal and undivided shares of and in The Remaining Portion of Sub-section 3 of Section F of Marine Lot No. 239	The Subject Property comprises 2 shop units within a shopping arcade named 'Charm View Shopping Arcade' on the ground floor of an 8-storey commercial building completed in about 1958. The total gross floor area of the Subject Property is 878 s.f. or thereabouts (81.57 s.m. or thereabouts) as depicted in developer's brochure and the total saleable area of the Subject Property is 561 s.f. or thereabouts (52.12 s.m. or thereabouts) as measured from assignment plan. The Subject Property is held under a Government Lease of 999 years from 31 March 1873.	The Subject Property is subject to a tenancy agreement for a term of 3 years commencing on 1 April 2024 and expiring on 31 March 2027 at a monthly rent of HK$42,000 for commercial use, exclusive of government rent, rates and management fee.	HK$9,600,000 (Hong Kong Dollars Nine Million Six Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$9,600,000)

Notes:

1. 'Yue Yee Mansion' occupies a rectangular-shaped site on the south-eastern side of Belcher's Street, in that section between Sands Street and Li Po Lung Path to its southwest and immediate northeast respectively, neighbouring Mau Wah Mansion and Joyful Building to its southwest and northeast respectively, directly opposite to No. 23 Belcher's Street on the other side of Belcher's Street, amidst the densely populated and developed mixed users area of Kennedy Town, Hong Kong in close proximity to The Belcher's at its further northeast.

2. An 8-storey (ground, 1st to 7th floors) composite building, planned to have a shopping arcade on ground floor and domestic dwellings on floors above, with gated main lift lobby on 1st floor entered from Li Po Lung Path.

3. The registered owner of the Subject Property is Get Prosperous Limited by an Assignment vide Memorial No. 24090901750047 dated 21 August 2024 for a consideration of HK$13,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Covenant with Plan vide Memorial No. UB393195 dated 23 February 1963
   – Sub-deed of Mutual Covenant and Management Agreement with Plan in favor of Inter-Association Estate Management Limited vide Memorial No. UB5142407 dated 3 December 1991
   – Notice No. 'UMB/MB01/1901-150/0001' by the Building Authority under s.30B(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority date 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530043 dated 30 July 2020
   – Notice No. 'UMB/MB01/1901-150/0002' by the Building Authority under s.30B(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority date 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530055 dated 30 July 2020

- Notice No. 'UMB/MB01/1901-150/0001' by the Building Authority under s.30C(3) of the Buildings Ordinance (Remarks: with a Letter issued by the Building Authority date 11.11.2020 Re: Common Part(s) vide Memorial No. 21012200530065 dated 30 July 2020
- Superseding Notice No. 'UMB/MB01/1901-150/1002' under s.30B(3) of the Buildings Ordinance (Remarks: by the Building Authority) vide Memorial No. 21120901600306 dated 24 September 2021
- Clarification Letter relating to Notice No. 'UMB/MB01/1901-150/1002'* (Remarks: * registered by Mem. No. '21120901600313' dated '24.9.2021' vide Memorial No. 22042500730191 dated 7 January 2022

5. The Subject Property is situated within 'Residential (Group A)' zone in Approved Kennedy Town & Mount Davis Outline Zoning Plan No. S/H1/24 dated 13 October 2023.

6. The building was completed on 23 December 1958 as per Occupation Permit No. H333/58.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

9. Get Prosperous Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
16.	Flat F on 2nd Floor together with the Yard Thereof and Car Parking Space No. B46 on Middle Car Port Level, Broadview Terrace, No. 40 Cloud View Road, Hong Kong A total of 2,073/183,117 equal and undivided shares of and in Inland Lot No. 8239	The Subject Property comprises a residential unit on 2nd Floor and a car-parking space on middle car port level within a 23-storey residential building completed in 1974. The saleable area of the residential unit of the Subject Property is 1,035 s.f. or thereabouts (96.2 s.m. or thereabouts) and the flat roof area is 525 s.f. or thereabouts (48.8 s.m. or thereabouts) as per information provided by Rating and Valuation Department. The Subject Property is held under Conditions of Sale No. 9793 and Modification Letters dated 24 April 1975 and 17 June 1993 for a term of 75 years from 23 November 1970 renewable for a further term of 75 years. The annual rent is $642.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 1 October 2024 and expiring on 30 September 2026 at a monthly rent of HK$29,800 for residential use, inclusive of government rent, rates and management fee.	HK$16,600,000 (Hong Kong Dollars Sixteen Million Six Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$16,600,000)

Notes:

1. 'Broadview Terrace' occupies an almost rectangular-shaped, gently sloping site on the eastern side of Cloud View Road, in a respective section between Braemar Hill Road and Yee King Road, bordering its sister development – Evelyn Towers on the southwest, Shue Yan University Library Complex on its east, Maiden Court on its north, directly opposite to Sky Horizon and Daily Farm Shopping Centre on the other side of Cloud View Road. It is located midhill of Braemar Hill in a popular private residential area of Upper North Point, Hong Kong.

2. Broadview Terrace comprises a 20-storey (2nd to 21st floors) apartment tower erected over a 3-storey carport podium and 6 flats per floor on floors above with gated main lift lobby on the ground floor.

3. The registered owner of the Subject Property is Get Affluence Limited by an Assignment vide Memorial No. 24052101910018 dated 23 April 2024 for a consideration of HK$12,380,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Copy Letter of Compliance (Remarks: from Crown Lands & Survey Office, Public Works Department to Messrs. Gordon Wu & Associates) vide Memorial No. UB347470 dated 13 January 1976
   – Certificate of Compliance (Remarks: from Registrar General's Department (The Land Office) vide Memorial No. UB3570230 dated 24 November 1987
   – Deed Poll re Change of Name of Building in favor of Banque Indosuez (Remarks: Rosemary Towers now known as Broadview Terrace re-registered see Mem. No. 3666671) vide Memorial No. UB3580249 dated 30 October 1987

- Deed of Mutual Covenant vide Memorial No. UB3590424 dated 15 December 1987
- Deed Poll (previously registered by M/N 380249) re Change of Name of Bldg. (Remarks: from Rosemary Towers to Broadview Terrace) vide Memorial No. UB3666671 dated 30 October 1987

5. The Subject Property is situated within 'Residential (Group B)' zone in Approved North Point Outline Zoning Plan No. S/H8/28 dated 19 April 2024.

6. The building was completed on 4 March 1974.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

9. Get Affluence Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
17.	Flat B, 55th Floor of Tower 1 (together with bay window, balcony and utility platform thereof and A/C plant room thereof), Manhattan Hill, No.1 Po Lun Street, Kowloon 2,453/1,762,675 of 10,586/13,030 equal and undivided shares of and in New Kowloon Marine Lot No.3	The Subject Property comprises 1 of the 2 domestic units on subject floor of a 43-storey residential building completed in 2006. The total saleable area of the Subject Property is 1,382 s.f. or thereabouts (128.4 s.m. or thereabouts), excluding bay window – 12 s.f. or thereabouts (1.1 s.m. or thereabouts) and air-conditioning plant room – 64 s.f. or thereabouts (5.9 s.m. or thereabouts), as provided by Rating and Valuation Department. The Subject Property is held under a Government Lease for a term of 75 years renewable as within mentioned from 29 April 1907. The annual rent is $342,540.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 23 October 2025 and expiring on 22 October 2027 at a monthly rent of HK$30,000 (exclusive of government rent, rates, management fee and air-conditioning charges).	HK$31,000,000 (Hong Kong Dollars Thirty-one Million Only) (100% interest attributable to the GNH Group: HK$31,000,000)

Notes:

1. Manhattan Hill occupies a large rectangular shaped through site, bounded by Po Lun Street on the east, Broadway of Mei Foo Sun Chuen on the west, adjacent to Mei Foo Sun Chuen to its west, KMB Headquarters to its north, Lai Chi Kok Park to its south, a large vacant site to its east. It is located in a primary residential area at the extreme western fringe of Lai Chi Kok, Urban Kowloon bordering Kwai Chung District and the local industrial area.

2. The subject tower a 43-storey (7th to 65th floors with 14th, 24th, 34th, 40th to 49th, 53rd, 54th and 58th floors omitted) residential tower erected over podium located at the southern fringe of the entire development.

3. The registered owner of the Subject Property is Get Balanced Company Limited by an Assignment vide Memorial No. 25112102110016 dated 22 October 2025 for a consideration of HK$30,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Covenant and Grant re s.A, s. B and R.P. of NKML 3 dated 27th February 2003 vide Memorial No.UB8898231.
   – Supplemental Deed to Deed of Covenant and Grant dated 5th June 2007 vide Memorial No.07062002410500. (Remarks: re s.A, s. B and R.P. of NKML3)
   – Deed of Mutual Covenant Incorporating Management Agreement with Plans dated 3rd July 2007 in favour of Royal Elite Service Company Limited (Manager) vide Memorial No.07071901470137.
   – Occupation Permit No.KN24/2006(OP) dated 12th December 2006 vide Memorial No.06122301230012.

5. The Subject Property is situated within 'Comprehensive Development Area' zone in Approved Lai Chi Kok Outline Zoning Plan No.S/K16/16 dated 18 October 2013.

6. The development was completed on 12 December 2006 as per Occupation Permit No. KN24/2006(OP).

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Pansy Hung (Assistant Estate Surveyor, Valuation & Advisory) on 20 July 2026.

9. Get Balanced Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
18.	1st Floor, No.57 Granville Road, Kowloon 1/5 equal and undivided shares of and in Kowloon Inland Lot No.10093	The Subject Property comprises a residential unit on 1st Floor within a 5-storey tenement building completed in 1955. The saleable area of the Subject Property is 591 s.f. or thereabouts (54.9 s.m. or thereabouts), excluding the common parts thereof, as provided by Rating and Valuation Department. The Subject Property is held under Conditions of Regrant No. 10439 for a term of 150 years from 25 December 1892. The annual rent is $112.	The Subject Property is subject to a tenancy agreement for a term of 1 year commencing on 1 April 2025 and expiring on 30 June 2026 at a monthly rent of HK$19,000 (exclusive of government rent, rates, management fee and air-conditioning charges).	HK$4,000,000 (Hong Kong Dollars Four Million Only) (100% interest attributable to the GNH Group: HK$4,000,000)

Notes:

1. The subject building (Nos.55-57 Granville Road) occupies a small rectangular site on the north side of Granville Road with rear abuttal onto scavenging lane in that section between Carnarvon Road and Chatham Road South, bordering similar type low-rise tenement buildings on both sides amidst the popular mixed users area of Tsim Sha Tsui, in close proximity to Tsim Sha Tsui East Commercial area.

2. The subject building is a 5-storey tenement building planned to have shops on ground floor, and domestic flats on floors above, with a stairway entered from Granville Road.

3. The registered owner of the Subject Property is Get Nice Property Management Company Limited by an Assignment vide Memorial No. 25122201870042 dated 28 November 2025 for a consideration of HK$3,080,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Grant (for parties, see memorial) in favour of Fung Tsun vide Memorial No. UB985065 dated 3 May 1973 (remarks: Deed of Mutual Covenant and Grant)
   – Order No. "C/TF/006141/20/K" by the Building Authority Under S. 24(1) of the Buildings Ordinance vide Memorial No. 23032801360193 dated 7 December 2021

5. The Subject Property is situated within 'Commercial (6)' zone in Approved Tsim Sha Tsui Outline Zoning Plan No.S/K1/30 dated 17 October 2025

6. The development was completed on 28 February 1955 as per Occupation Permit No. D100/55.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

9. Get Nice Property Management Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
19.	3rd Floor, No.55 Granville Road, Kowloon 1/5 equal and undivided shares of and in Kowloon Inland Lot No.10204	The Subject Property comprises a residential unit on 3rd Floor within a 5-storey tenement building completed in 1955. The saleable area of the Subject Property is 591 s.f. or thereabouts (54.9 s.m. or thereabouts), excluding the common parts thereof, as provided by Rating and Valuation Department. The Subject Property is held under Government Lease for a term of 150 years from 25 December 1892. The annual rent is $112.	The Subject Property is subject to a tenancy agreement for a term of 2 year commencing on 1 April 2024 and expiring on 30 June 2026 at a monthly rent of HK$8,000 (inclusive of government rent, rates and management fee).	HK$3,800,000 (Hong Kong Dollars Three Million Eight Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$3,800,000)

Notes:

1. The subject building (Nos.55-57 Granville Road) occupies a small rectangular site on the north side of Granville Road with rear abuttal onto scavenging lane in that section between Carnarvon Road and Chatham Road South, bordering similar type low-rise tenement buildings on both sides amidst the popular mixed users area of Tsim Sha Tsui, in close proximity to Tsim Sha Tsui East Commercial area.

2. The subject building is a 5-storey tenement building planned to have shops on ground floor, and domestic flats on floors above, with a stairway entered from Granville Road.

3. The registered owner of the Subject Property is Get Nice Property Management Company Limited by an Assignment vide Memorial No. 25122201870051 dated 28 November 2025 for a consideration of HK$3,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant vide Memorial No. UB996535 dated 22 May 1973
   – Order No. "C/TF/006141/20/K" by the Building Authority Under S. 24(1) of the Buildings Ordinance vide Memorial No. 23032801360193 dated 7 December 2021

5. The Subject Property is situated within 'Commercial (6)' zone in Approved Tsim Sha Tsui Outline Zoning Plan No.S/K1/30 dated 17 October 2025

6. The development was completed on 28 February 1955 as per Occupation Permit No. D100/55.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

9. Get Nice Property Management Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
20.	Flat F, 10/F, Block 1 Lai Bo Garden, No.38 Cheung Wah Street, Kowloon. 278/124,700 equal and undivided shares of and in New Kowloon inland Lot No.6037.	The Subject Property comprises a residential unit on 10th Floor within a 19-storey residential building completed in 1991. The saleable area of the Subject Property is 410 s.f. or thereabouts (38.1 s.m. or thereabouts), excluding the bay window area is 32 s.f. or thereabouts (3.0 s.m. or thereabouts), as provided by Rating and Valuation Department. The Subject Property is held under Condition of Sale No.12019 for a term from 21 September 1988 until 30 June 2047. The annual rent for the lot is as specified in G. C. No. (7) of C/S No. 12019.	As at the date of inspection, the Subject Property was vacant.	HK$5,000,000 (Hong Kong Dollars Five Million Only) (100% interest attributable to the GNH Group: HK$5,000,000)

Notes:

1. The subject building (Lai Bo Garden) occupies a large rectangular-shaped, gently sloping semi-island site on the south-eastern side of Cheung Wah Street, bounded by Shun Ning Road to its southwest, Po On Road to its northeast, bordering Beacon Lodge to its southeast directly opposite to Cheung Fai Building on the other side of Cheung Wah Street, So Uk Estate on other side of Po On Road, amidst the old established densely populated residential area of Cheung Sha Wan, Kowloon West.

2. A 19-storey (8th to 26th floors) residential tower erected over a 9-level podium which is designed to have shops, children youth centre on lower ground and upper ground floors, car park on 1st to 6th floors and swimming pool and children play area on 7th floor and domestic units on floors above.

3. The registered owner of the Subject Property is Get Nice Property Management Company Limited by an Assignment vide Memorial No. 25122201870025 dated 28 November 2025 for a consideration of HK$3,400,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Management Agreement dated 10 September 1991 vide Memorial No. UB5027725.
   – Modification Letter dated 29 April 1991 vide Memorial No. UB4794096.
   – Occupation Permit (Permit No. NK 20/91) dated 24 June 1991 vide Memorial No. UB4891692.
   – Agreement for Sale and Purchase in favour of Lam Wing Cheong and Ip Wing Kei dated 1 June 2026 vide Memorial No. 26061201880422 for a consideration of HK$4,300,000.00.

5. The Subject Property is situated within 'Residential (A)2' zone in Approved Cheung Sha Wan Outline Zoning Plan No.S/K5/41 dated 27 March 2026.

6. The development was completed on 24 June 1991 provided by Rating and Valuation Department.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Pansy Hung (Assistant Estate Surveyor, Valuation & Advisory) on 20 July 2026.

9. Get Nice Property Management Company Limited Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
21.	Flat A, 11/F, Block 2 Lai Bo Garden, No.38 Cheung Wah Street, Kowloon 278/124,700 equal and undivided shares of and in New Kowloon inland Lot No.6037	The Subject Property comprises a residential unit on 11th Floor within a 19-storey residential building completed in 1991. The saleable area of the Subject Property is 410 s.f. or thereabouts (38.1 s.m. or thereabouts), excluding the bay window area is 32 s.f. or thereabouts (3.0 s.m. or thereabouts), as provided by Rating and Valuation Department. The Subject Property is held under Condition of Sale No.12019 for a term from 21 September 1988 until 30 June 2047. The annual rent for the lot is as specified in G. C. No. (7) of C/S No. 12019.	As at the date of inspection, the Subject Property was vacant.	HK$5,000,000 (Hong Kong Dollars Five Million Only) (100% interest attributable to the GNH Group: HK$5,000,000)

Notes:

1. The subject building (Lai Bo Garden) occupies a large rectangular-shaped, gently sloping semi-island site on the south-eastern side of Cheung Wah Street, bounded by Shun Ning Road to its southwest, Po On Road to its northeast, bordering Beacon Lodge to its southeast directly opposite to Cheung Fai Building on the other side of Cheung Wah Street, So Uk Estate on other side of Po On Road, amidst the old established densely populated residential area of Cheung Sha Wan, Kowloon West.

2. A 19-storey (8th to 26th floors) residential tower erected over a 9-level podium which is designed to have shops, children youth centre on lower ground and upper ground floors, car park on 1st to 6th floors and swimming pool and children play area on 7th floor and domestic units on floors above.

3. The registered owner of the Subject Property is Get Nice Property Management Company Limited by an Assignment vide Memorial No. 25122201870033 dated 28 November 2025 for a consideration of HK$3,520,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant and Management Agreement dated 10 September 1991 vide Memorial No. UB5027725.
   – Modification Letter dated 29 April 1991 vide Memorial No. UB4794096.
   – Occupation Permit (Permit No. NK 20/91) dated 24 June 1991 vide Memorial No. UB4891692.
   – Agreement for Sale and Purchase in favour of Yeung Yee Kei and Wong Chung Man dated 1 June 2026 vide Memorial No. 26061802440186 for a consideration of HK$4,480,000.00.

5. The Subject Property is situated within 'Residential (A)2' zone in Approved Cheung Sha Wan Outline Zoning Plan No.S/K5/41 dated 27 March 2026.

6. The development was completed on 24 June 1991 provided by Rating and Valuation Department.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Pansy Hung (Assistant Estate Surveyor, Valuation & Advisory) on 20 July 2026.

9. Get Nice Property Management Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
22.	Flat L, 3/F, Kwai King Building, No.31 Kwong Fai Circuit, Kwai Chung, New Territories 1/300 equal and undivided shares of and in Kwai Chung Town Lot No.223	The Subject Property comprises a residential unit on 3rd Floor within a 24-storey residential building completed in 1975. The saleable area of the Subject Property is 355 s.f. or thereabouts (33.3 s.m. or thereabouts), as provided by Rating and Valuation Department. The Subject Property is held under New Grant No.TW4914 for a term of 99 years from 1 July 1898, extended by the New Territories Lease (Extension) Ordinance 1988 until the expiry of 30 June 2047. The annual rent is $144.	The Subject Property is subject to a tenancy agreement for a term of 1 year commencing on 4 March 2026 and expiring on 3 March 2027 at a monthly rent of HK$10,500 (exclusive of government rent, rates, management fee and air-conditioning charges).	HK$2,800,000 (Hong Kong Dollars Two Million Eight Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$2,800,000)

Notes:

1. The Subject Building (Kwai King Building) occupies a L-shaped shaped gently sloping through site on the eastern side of Kwong Fai Circuit, bounded by Wo Tong Tsui Street and Yiu Wing Street on the west and northwest respectively, with Kwai Wo Building and Cheong Fat Building situated on the south, directly opposite to Kwong Fai Circuit Playground on other side of Kwong Fai Circuit, amidst the mixed users area at the south-western fringe of Lower Kwai Chung, New Territories.

2. The subject building is 24-storey (ground, 1st to 23rd floors) composite building designed to have shops on ground floor, commercial space on 1st floor and domestic flats on floors above with gated main lift lobby on ground floor entering from Kwong Fai Circuit.

3. The registered owner of the Subject Property is Get Nice Property Management Company Limited by an Assignment vide Memorial No. 25122201870014 dated 28 November 2025 for a consideration of HK$2,000,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Mutual Covenant dated 17th January 1976 vide Memorial No.TW128615.

5. The Subject Property is situated within 'Residential (A)' zone in Draft Kwai Chung Outline Zoning Plan No.S/KC/33 dated 31 July 2026.

6. The development was completed on 13 November 1975, as provided by Rating and Valuation Department.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 29 July 2026.

9. Get Nice Property Management Company Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
23.	Ground Floor, South Mansion, No. 5A Macdonnell Road, Hong Kong 1/17 equal and undivided shares of and in Section M of Inland Lot No.1381	The Subject Property comprises a unit on Ground Floor within an 8-storey residential building completed in 1956. The saleable area of the Subject Property is 709 s.f. or thereabouts (65.87 s.m. or thereabouts), excluding the common parts thereof, as measured from the approved general building plan. The Subject Property is held under Government Lease for a term of 999 years from 13 July 1896. The annual rent is $30.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 8 May 2025 and expiring on 7 May 2027 at a monthly rent of HK$78,000 (exclusive of government rent, rates, management fee and air-conditioning charges).	HK$7,400,000 (Hong Kong Dollars Seven Million Four Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$7,400,000)

Notes:

1. The subject building (No.5 Macdonnell Road) occupies a small irregular site on the north side of Macdonnell Road, in that section between Garden Road and Tramway Path, at a spot level of about 85.2 meters above Hong Kong Principal Datum, bordering Hoover Court to its east and Coda Plaza to its northwest, directly opposite to Wilshire Park and William Mansion on the other side of Macdonnell Road. It is located within a popular private residential area of Mid-Levels Central, Hong Kong.

2. The subject building is an 8-storey residential building planned to have shop and domestic flat on ground floor, and domestic flats on floors above, with a stairway entered from Macdonnell Road.

3. The registered owner of the Subject Property is Get Nice Real Estate Limited by an Assignment vide Memorial No. 25122201870065 dated 28 November 2025 for a consideration of HK$7,700,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Covenant dated 4 April 1959 vide Memorial No. UB292791.
   – Notice No. "UMB/MB021206-053/0015" by the Building Authority Under S. 30B(3) of the Buildings Ordinance vide Memorial No. 23111000320884 dated 21 October 2024.

5. The Subject Property is situated within 'Residential (B)' zone in Approved Mid-Levels West Outline Zoning Plan No.S/H11/15 dated 19 March 2010.

6. The development was completed on 21 August 1956 provided by Rating and Valuation Department.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Ms. Pansy Hung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

9. Get Nice Real Estate Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
24.	Unit No.715 on 7th Floor, East Ocean Centre, No.98 Granville Road, Kowloon 16/8,000 equal and undivided shares of and in Kowloon Inland Lot No.10601	The Subject Property comprises an office unit on 7th Floor within a 17-storey commercial building completed in 1982. The gross floor area of the Subject Property is 972 s.f. or thereabouts (90.30 s.m. or thereabouts) as depicted in the developer's brochure and the saleable area of the Subject Property is 678 s.f. or thereabouts (62.99 s.m. or thereabouts), excluding the common parts thereof, as depicted in developer's brochure. The Subject Property is held under Conditions of Sale No. UB11285 for a term of 75 years from 9th January 1979 renewable for a further term of 75 years. The annual rent is $1,000.	The Subject Property is vacant.	HK$7,300,000 (Hong Kong Dollars Seven Million Three Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$7,300,000)

Notes:

1. 'East Ocean Centre' occupies a large rectangular shaped island site on the southeastern side of Granville Road, abutting Granville Square to its southwest, pedestrian ways to its northeast and southwest at one building block southwest to its junction with Science Museum Road, neighboring Harbour Crystal Centre to its northeast and New Mandarin Plaza and the Centenary Garden on its southeast, directly opposite to Hong Kong Science Museum on the other side of Granville Road. It is located within the commercial hub of Tsim Sha Tsui East, Kowloon.

2. 'East Ocean Centre' comprises a 17-storey commercial building (basement 2, basement 1, ground, 1st to 14th floors) which is planned to have carparking spaces on basement 2, commercial units on basement 1, shopping arcades on ground and 1st floors and office units above. The main lift hall is situated on ground floor entered from both Granville Road and the pedestrian way abutting Centenary Garden.

3. The registered owner of the Subject Property is Keen Perfect Limited by an Assignment vide Memorial No. UB4932935 dated 12 July 1991 for a consideration of HK$3,985,000.00.

4. The Subject Property is subject to the following material encumbrances:

   – Deed of Covenant with plans vide Memorial No. UB2260984 dated 1 May 1982 (remarks: re-registered see Mem. No. UB5190556)
   – Re-registration of Deed of Covenant Mem. No. UB2260984 with plans vide Memorial No. UB5190556 dated 1 May 1982
   – Deed of Confirmation and Ratification vide Memorial No. UB5252264 dated 30 April 1992 (remarks: of Assignments & Deed of Mutual Covenants)

5. The Subject Property is situated within ‘Commercial’ zone in Approved Tsim Sha Tsui Outline Zoning Plan No.S/K1/30 dated 17 October 2025.

6. The development was completed on 26 February 1982 as per Occupation Permit No. K7/82.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

9. Keen Perfect Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
25.	Office Nos.501 and 502 on 5th Floor, Bangkok Bank Building, Nos.490-492 Nathan Road, Kowloon A total of 20/629 equal and undivided shares of and in The Remaining Portion of Kowloon Inland Lot Nos. 9285 and 9307	The Subject Property comprises the whole 5th Floor within a commercial building completed in 1976. The total gross floor area of the Subject Property is 1,674 s.f. or thereabouts (155.52 s.m. or thereabouts) as depicted in the developer's brochure and the total saleable area of the Subject Property is 1,075 s.f. or thereabouts (99.87 s.m. or thereabouts), excluding the common parts thereof, as measured from assignment plan. The Subject Property is commonly held under Conditions of Regrant No.9980 and Conditions of Regrant No.9996 for a common term of 150 years from 25 December 1894. The annual rent is $100.	The Subject Property is subject to a tenancy agreement for a term of 2 years commencing on 11 May 2025 and expiring on 10 May 2027 at a monthly rent of HK$40,500 (exclusive of government rent, rates, management fee and air-conditioning charges)	HK$8,700,000 (Hong Kong Dollars Eight Million Seven Hundred Thousand Only) (100% interest attributable to the GNH Group: HK$8,700,000)

Notes:

1. 'Bangkok Bank Building' occupies a rectangle site on the eastern side of Nathan Road with rear abuttal onto scavenging lane in that section between Wing Sing Lane and Waterloo Road, bordering Oxford Commercial Building and Ek Nam Building on both sides, directly opposite to Casa Hotel on the other side of Nathan Road. It is located amidst the densely populated, mixed user area of Yau Ma Tei, near the night market at Temple Street and Yai Ma Tei MTR Station.

2. The subject development comprises a 23-storey commercial building planned to have shops on ground floor and office units on floors above (1st to 22nd floors) with main lift lobby on ground floor entering from Nathan Road.

3. The registered owner of the Subject Property is Wealth Famous Development Limited vide Memorial No. UB9241045 dated 12 May 2004 by an assignment for a consideration of $2,900,000.00 (PT).

4. The Subject Property is commonly subject to the following material encumbrances:

   – Letter Relating to Prohibition of Domestic Use of Premises vide Memorial No. UB1031170 dated 26 October 1973
   – Memorandum of Change of Name of Building by Bangkok Bank Limited vide Memorial No. UB4566831 dated 1 October 1990 (remarks: from Hop Fat Commercial Centre to Bangkok Bank Building)
   – Deed of Mutual Covenant vide Memorial No. UB4937211 dated 15 July 1991
   – Copy Memo (Certificate of Compliance) vide Memorial No. UB5125505 dated 8 March 1976 (remarks: from Government Property Management/Moditication Division C.L. & S.O. to reg. gen. (L.O.)(2))
   – Notice No. "UMB/5OD102/1501-315/0001" Under S. 30B(3) of the Buildings Ordinance vide Memorial No. 23101000500561 dated 26 August 2016 (remarks: by the Building Authority re: common part(s) only)

5. The Subject Property is situated within 'Commercial' zone in Approved Yau Ma Tei Outline Zoning Plan No. S/K2/26 dated 26 July 2024.

6. The development was completed on 16 February 1976 as per Occupation Permit No. K17/76.

7. The Subject Property is held for investment.

8. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

9. Wealth Famous Development Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
26.	Kowloon Inland Lot 8135, No.20 Kimberley Street, Kowloon Whole shares of and in The Kowloon Inland Lot No. 8135	The Subject Property is a vacant site. The site area of the Subject Property is 1,410 s.f. or thereabouts (130 s.m. or thereabouts) as depicted in the government lease. The Subject Property is held under Conditions of Regrant No.6891 for a term of 150 years from 24 June 1888. The annual rent is $168.	The Subject Property is vacant.	HK$45,000,000 (Hong Kong Dollars Forty-five Million Only) (100% interest attributable to the GNH Group: HK$45,000,000)

Notes:

1. The Subject Property 'No.20 Kimberley Street' occupies a rectangle site on the northern side of Kimberley Street, at the intersection of Kimberley Street and Shun Yee Street, abutting service lane at the west and rear, bordering a vacant site at the east, directly opposite to On Luen Building on the other side of Kimberley Street, within the popular mixed users area of Tsim Sha Tsui, Kowloon

2. The Subject Property is currently a vacant site.

3. The registered owner of the Subject Property is Apex Magic Asia Limited by vide Memorial No. 26071401220057 dated 15 June 2026 by an assignment for a consideration of $47,000,000.00.

4. The Subject Property is free from any material encumbrances:

5. The Subject Property is situated within 'Commercial (6)' zone in Approved Tsim Sha Tsui Outline Zoning Plan No. S/K1/30 dated 17 October 2025, which has the following material restrictions are as follows:

   – Maximum building height: 110m above HKPD
   – Maximum building height: 12.0
   – A minimum of 1.5 wide non-building area from the lot boundary abutting areas shown as 'Road'

6. The Subject Property is held under Conditions of Regrant No.6891 and the material lease restrictions are as follows:

   – SC.3: The lot shall not be used for industrial purposes and no factory building shall be erected thereon.
   – SC.4: The grantee shall remain responsible for the upkeep of the road, pavement, retaining walls, drains and sewers lying in the areas coloured green hatched green.

7. The Subject Property is held for investment.

8. As advised by the Company, they do not have develop proposal for the Subject Property yet and no planning or building plan approval has been obtained as at the date of valuation.

9. Due to the small site area, the Subject Property itself is difficult to develop into a high-rise development. For the purpose of valuation, we have assumed that the Subject Property will be develop into a 3-storey commercial development with total Gross Floor Area about 3,590 s.f. The Gross Development Valuation after completion is about HK$81,000,000 and the estimated total Development Cost is about HK$17,000,000. The estimated development period is about 1.5 years.

10. The Subject Property was inspected by Mr. Jeffrey Leung (Assistant Estate Surveyor, Valuation & Advisory) on 23 July 2026.

11. Apex Magic Asia Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

Group II – Properties located in the United Kingdom

	Subject Property	Description and Tenure	Particulars of occupancy	Market Value in Existing State as at 30 June 2026
27.	Winton House, 9-13 (odd) St. Andrew Street and 65 Shoe Lane, London, EC4A 3AF, United Kingdom	The Subject Property comprises a 7-storey (excluding lower ground) office building arranged over low ground, ground and six upper floors and two car spaces at lower ground floor level completed in about 1972. It was refurbished and extended in 2007. The internal floor area of the Subject Property is 16,092 s.f. or thereabouts (or 1,495 s.m. or thereabouts) as per information provided by Plowman Craven. The Subject Property is a freehold interest.	As at the date of valuation, the Subject Property was is let at an annual rent of GBP867,000 from 23 January 2026 to 22 January 2041.	GBP19,600,000 (Great Britain Pound Nineteen Million and Six Hundred Thousand Only) (i.e. HKD203,500,000 (rounded)) (100% interest attributable to the GNH Group: GBP19,600,000) (i.e. HKD203,500,000 (rounded))

Notes:

1. Nos. 9-13 St. Andrew Street occupies a triangular corner site with a site area of about 0.07 acres (0.03 hectares) with frontages onto both Shoe Lane and St Andrew Street. The Subject Property is situated adjacent to St. Andrew's Church, Holborn immediately to the north and opposite to the Fleet Building which forms Goldman Sachs International.

2. Nos. 9-13 St. Andrew Street is located in Holborn within the Midtown district of Central London. The area is characterized by a mix of commercial together with some residential buildings and is centred around Holborn Circus.

3. The registered owner of the Subject Property is Access Mission Limited under title number NGL517395 dated 13 September 2017 for a consideration of GBP21,000,000.

4. The title register NGL517395 and the plan attached thereto confirm that the Subject Property is held freehold.

5. There are no major encumbrances registered against the Subject Property.

6. Under a Notice of Assignment and pursuant to title number NGL888627, the lease was assigned to ROSENBLATT LIMITED (company number 09986118) and ROSENBLATT GROUP PLC (company number 11189598) of Nos. 9-13 St. Andrew Street, London, EC4A 3AF.

7. We have not made any enquiries of the Local Planning Authority of City of London as to the planning policies in the Holborn areas. However, for the purpose of this valuation report we have carried out the desktop planning search for the City of London areas. As revealed from the search, the Subject Property is within City Plan 2036 and identified within London View Management Framework to control and limit the development of high buildings which affect the views of certain protected architectures. Meanwhile, it is not located within a Conservation Area and is not listed.

We understand that currently the City of London is preparing the 'Local Plan Review: Draft City Plan 2036' and this Draft City Plan is still in the consultation stage. However, from the Draft City Plan we can see that there is an increasing demand for office space in the City of London areas.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Michael Lee (MRICS, MHKIS(GP), R.P.S.(GP), Managing Director) on 30 July 2026.

10. Access Mission Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

11. Exchange rate adopted as at 30 June 2026: GBP1 = HKD10.383 (Source: Hong Kong Monetary Authority).

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of occupancy	Market Value in Existing State as at 30 June 2026
28.	Apartments B1401 to B1409, 8 Carnation Way, London, SW8 5JE, United Kingdom	The Subject Property comprises 9 apartment units on level 14 within a 36-storey residential building named 'Building N9' of Thames City completed in about 2022. The total net internal area of the Subject Property is 8,971 s.f. or thereabouts (or 833.43 s.m. or thereabouts). The Subject Property is a freehold interest.	As advised by the instructing party, all nine apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP44,763.33 for residential use under various terms with the latest expiry date of the tenancy on 26 September 2026.	GBP13,418,000 (Great Britain Pound Thirteen Million Four Hundred and Eighteen Thousand Only) (i.e. HKD139,300,000 (rounded)) (100% interest attributable to the GNH Group: GBP13,418,000) (i.e. HKD139,300,000 (rounded))

Notes:

1. Thames City development occupies a large irregular site in SW8 in the southwest of London. The site was transformed from old industrial sites beside the south bank of the River Thames with US Embassy on its west, River Thames on its north, One Nine Elms on its east and Gladwin Tower on its south. It is surrounded by prestigious residential and commercial buildings including Riverside Court, St. George Wharf, One Embassy Gardens, Legacy, The Modern, etc. with the newly completed mixed used development Battersea Power Station, on its further west.

2. Thames City development is planned to comprise 13 buildings (Building Nos. 1-3, 3A and 4-11) built in two phases. Building No. 9 belongs to Phase 1 of the Thames City development and sits beside Building No. 8 in the southeast of the whole development site. Building No. 9 comprises 36 numbers in floors, with amenities and car park on lower ground floor, amenities and retail shops on ground floor, amenities on podium floor and residential units on floors above. It is planned to provide a total of 224 apartments from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.

3. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
1401	128.10	3
1402	66.24	1
1403	95.58	2
1404	97.97	2
1405	56.06	1
1406	97.80	2
1407	97.08	2
1408	66.46	1
1409	128.14	3
Total:	**833.43**	

4. The registered owner of the Subject Properties is Paramount Star Enterprises Limited under title numbers TGL603890, TGL603888, TGL603889, TGL603887, TGL603886, TGL603885, TGL603884, TGL603882 and TGL603881 dated 19 June 2023.

5. The title register TGL603890, TGL603888, TGL603889, TGL603887, TGL603886, TGL603885, TGL603884, TGL603882 and TGL603881 confirm that the Subject Properties are held leasehold.

6. Paramount Star Enterprises Limited as the Buyer under an Agreement for Lease purchased for 9 Apartments for a term of 999 years less 10 days from and including 1st January 2020.

7. There are no major encumbrances registered against the Subject Property.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Michael Lee (MRICS, MHKIS(GP), R.P.S.(GP), Managing Director) on 30 July 2026.

10. Paramount Star Enterprises Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

11. Exchange rate adopted as at 30 June 2026: GBP1 = HKD10.383 (Source: Hong Kong Monetary Authority).

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of occupancy	Market Value in Existing State as at 30 June 2026
29.	Apartments B0501 to B0509, 8 Carnation Way, London, SW8 5JD, United Kingdom	The Subject Property comprises 9 apartment units on level 5 within a 36-storey residential building named 'Building N9' of Thames City completed in about 2022. The total net internal area of the Subject Property is 8,759.7 s.f. or thereabouts (or 813.8 s.m. or thereabouts). The Subject Property is a freehold interest.	As advised by the instructing party, all nine apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP42,140.00 for residential use under various terms with the latest expiry date of the tenancy on 31 March 2028.	GBP13,057,000 (Great Britain Pound Thirteen Million Fifty-Seven Thousand Only) (i.e. HKD135,600,000 (rounded)) (100% interest attributable to the GNH Group: GBP13,057,000) (i.e. HKD135,600,000 (rounded))

Notes:

1. Thames City development occupies a large irregular site in SW8 in the southwest of London. The site was transformed from old industrial sites beside the south bank of the River Thames with US Embassy on its west, River Thames on its north, One Nine Elms on its east and Gladwin Tower on its south. It is surrounded by prestigious residential and commercial buildings including Riverside Court, St. George Wharf, One Embassy Gardens, Legacy, The Modern, etc. with the newly completed mixed used development Battersea Power Station, on its further west.

2. Thames City development is planned to comprise 13 buildings (Building Nos. 1-3, 3A and 4-11) built in two phases. Building No. 9 belongs to Phase 1 of the Thames City development and sits beside Building No. 8 in the southeast of the whole development site. Building No. 9 comprises 36 numbers in floors, with amenities and car park on lower ground floor, amenities and retail shops on ground floor, amenities on podium floor and residential units on floors above. It is planned to provide a total of 224 apartments from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.

3. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
0501	123.22	3
0502	65.63	1
0503	93.14	2
0504	95.74	2
0505	56.00	1
0506	95.89	2
0507	94.56	2
0508	65.74	1
0509	123.88	3
Total:	**813.80**	

4. The registered owner of the Subject Properties is Prosper Track Enterprises Limited under title numbers TGL597431, TGL597432, TGL597433, TGL597434, TGL597435, TGL597436, TGL597438, TGL597439 and TGL597441 dated 14 February 2023.

5. The title registers TGL597431, TGL597432, TGL597433, TGL597434, TGL597435, TGL597436, TGL597438, TGL597439 and TGL597441 confirm that the Subject Properties are held leasehold.

6. Prosper Track Enterprises Limited as the Buyer under an Agreement for Lease purchased for 9 Apartments for a term of 999 years less 10 days from and including 1st January 2020.

7. There are no major encumbrances registered against the Subject Property.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Michael Lee (MRICS, MHKIS(GP), R.P.S.(GP), Managing Director) on 30 July 2026.

10. Prosper Track Enterprises Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

11. Exchange rate adopted as at 30 June 2026: GBP1 = HKD10.383 (Source: Hong Kong Monetary Authority).

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of occupancy	Market Value in Existing State as at 30 June 2026
30.	Apartments 2302 to 2307, River Park Tower, 1 Nine Elms Lane, London, SW8 5HE, United Kingdom	The Subject Property comprises 6 apartment units on level 23 within a 57-storey residential building named 'River Park Tower' of One Nine Elms development completed in the third quarter of 2024. The total net internal area of the Subject Property is 4,573 s.f. or thereabouts (or 424.9 s.m. or thereabouts). The Subject Property is a freehold interest.	As advised by the instructing party, except unit 2304 is vacant, all other apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP23,453.67 for residential use under various terms with the latest expiry date of the tenancy on 7 October 2027.	GBP7,309,000 (Great Britain Pound Seven Million Three Hundred and Nine Thousand Only) (i.e. HKD75,900,000 (rounded)) (100% interest attributable to the GNH Group: GBP7,309,000) (i.e. HKD75,900,000 (rounded))

Notes:

1. Situated on 1 Nine Elms Lane at the edge of Wandsworth Borough boundary, the site of One Nine Elms is triangular in shape and is in the intersection of Nine Elms Lane to the north and Wandsworth Road to the South which connects to the arterial gyratory at Vauxhall. The surrounding area includes U.S. Embassy and Battersea Power Station as well as Embassy Gardens by Ballymore at northwest and Bellway's The Residence development at its southeast.

2. One Nine Elms sits on the south side of the River Thames in southwest London within close proximity to the areas of Battersea, Wandsworth and Vauxhall, with Chelsea and Pimlico directly opposite the site on the northern side of the river.

3. One Nine Elms development comprises two residential towers, namely Market Towers – River Park Tower and Park Hyatt London River Thames (also known as City Tower and River Tower) which provide an aggregate of 494 residential units and a 203-bedroom luxury 5-star hotel. River Park Tower by which the Subject Property lies comprises 57 floors in total with amenities on floors 1, 31 and 50, parking and cycle space on basement, penthouse and sub-penthouses on floors 51 to 55, an observation deck on the top floor and apartment units on other floors above ground. It is planned to provide a total of 334 apartment units from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.

4. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
2302	96.0	2
2303	65.1	1
2304	61.7	1
2305	67.3	1
2306	77.0	2
2307	57.8	1
Total:	**424.9**	

5. The registered owner of the Subject Properties is Centre One Limited under title numbers TGL623600, TGL623602, TGL623604, TGL623605, TGL623598 and TGL623606 dated 16 September 2024.

6. The title registers TGL623600, TGL623602, TGL623604, TGL623605, TGL623598 and TGL623606 confirm that the Subject Properties are held leasehold.

7. Centre One Limited as the Buyer under 6 Apartment Sale Agreements purchased for 6 Apartments for a term of 999 years commencing on 10 May 2024.

8. There are no major encumbrances registered against the Subject Property.

9. Full planning permission (Ref: 2012/0380) was granted in October 2012 for the demolition of existing buildings and structures to erect two new buildings of 58 storeys and 43 storeys respectively to include floor space of up to 77,548 s.m. of residential (up to 491 units); 721 s.m. of retail (classes A1-A4); 11,617 s.m. of hotel (class C1) together with a high level viewing space provision of private and public open spaces.

10. The Subject Property is held for investment.

11. The Subject Property was inspected by Mr. Michael Lee (MRICS, MHKIS(GP), R.P.S.(GP), Managing Director) on 30 July 2026.

12. Centre One Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

13. Exchange rate adopted as at 30 June 2026: GBP1 = HKD10.383 (Source: Hong Kong Monetary Authority).

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of occupancy	Market Value in Existing State as at 30 June 2026
31.	Apartments 902 to 906 and 909, River Park Tower, 1 Nine Elms Lane, London, SW8 5HD, United Kingdom	The Subject Property comprises 6 apartment units on level 9 within a 57-storey residential building named 'River Park Tower' of One Nine Elms development completed in the third quarter of 2024. The total net internal area of the Subject Property is 4,911 s.f. or thereabouts (or 456.3 s.m. or thereabouts). The Subject Property is a freehold interest.	As advised by the instructing party, all six apartment units of the Subject Property are let to various third parties at a total monthly rent of GBP27,306.66 for residential use under various terms with the latest expiry date of the tenancy on 13 January 2027.	GBP7,087,000 (Great Britain Pound Seven Million Eighty-Seven Thousand Only) (i.e. HKD73,600,000 (rounded)) (100% interest attributable to the GNH Group: GBP7,087,000) (i.e. HKD73,600,000 (rounded))

Notes:

1. Situated on 1 Nine Elms Lane at the edge of Wandsworth Borough boundary, the site of One Nine Elms is triangular in shape and is in the intersection of Nine Elms Lane to the north and Wandsworth Road to the South which connects to the arterial gyratory at Vauxhall. The surrounding area includes U.S. Embassy and Battersea Power Station as well as Embassy Gardens by Ballymore at northwest and Bellway's The Residence development at its southeast.

2. One Nine Elms sits on the south side of the River Thames in southwest London within close proximity to the areas of Battersea, Wandsworth and Vauxhall, with Chelsea and Pimlico directly opposite the site on the northern side of the river.

3. One Nine Elms development comprises two residential towers, namely Market Towers – River Park Tower and Park Hyatt London River Thames (also known as City Tower and River Tower) which provide an aggregate of 494 residential units and a 203-bedroom luxury 5-star hotel. River Park Tower by which the Subject Property lies comprises 57 floors in total with amenities on floors 1, 31 and 50, parking and cycle space on basement, penthouse and sub-penthouses on floors 51 to 55, an observation deck on the top floor and apartment units on other floors above ground. It is planned to provide a total of 334 apartment units from 1 to 4 bedrooms with unit area ranging from 56 s.m. to 231.42 s.m.

4. Net internal area and accommodation of the apartment units which are depicted from sales brochure are stated as follows:

Unit	Net Internal Area (s.m.)	Number of Bedroom
902	96.0	2
903	65.1	1
904	61.7	1
905	67.3	1
906	77.0	2
909	89.2	2
Total:	**456.3**	

5. The registered owner of the Subject Properties is City Treasure Group Limited under title numbers TGL623684, TGL623685, TGL623686, TGL623687, TGL623688 and TGL623689 dated 17 September 2024.

6. The title registers TGL623684, TGL623685, TGL623686, TGL623687, TGL623688 and TGL623689 confirm that the Subject Properties are held leasehold.

7. City Treasure Group Limited as the Buyer under 6 Agreements for Lease purchased for 6 Apartments for a term of 999 years commencing on 10 May 2024.

8. There are no major encumbrances registered against the Subject Property.

9. Full planning permission (Ref: 2012/0380) was granted in October 2012 for the demolition of existing buildings and structures to erect two new buildings of 58 storeys and 43 storeys respectively to include floor space of up to 77,548 s.m. of residential (up to 491 units); 721 s.m. of retail (classes A1-A4); 11,617 s.m. of hotel (class C1) together with a high level viewing space provision of private and public open spaces.

10. The Subject Property is held for investment.

11. The Subject Property was inspected by Mr. Michael Lee (MRICS, MHKIS(GP), R.P.S.(GP), Managing Director) on 30 July 2026.

12. City Treasure Group Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

13. Exchange rate adopted as at 30 June 2026: GBP1 = HKD10.383 (Source: Hong Kong Monetary Authority).

VALUATION REPORT ON SUBJECT PROPERTIES

Group III – Properties under construction located in Hong Kong

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
32.	Flat C on 11th Floor, The MVP, Hong Kong 48/9,500 equal and undivided shares of and in The Remaining Portion of Section H of Inland Lot No. 605, The Remaining Portion of Section I of Inland Lot No. 605, The Remaining Portion of Section J of Inland Lot No. 605 and The Remaining Portion of Inland Lot No. 605	The Subject Property comprises 1 of the 6 domestic units on subject floor of a 21-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 517 s.f. or thereabouts (48.018 s.m. or thereabouts), including balcony – 22 s.f. or thereabouts (2 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Government Lease of 995 years from 25 June 1863. The annual rent is $0.5 for IL 605 S.H, $0.47 for IL605 S. I and $2 for IL 605 S.J.	The Subject Property is under construction.	HK$11,579,800 (Hong Kong Dollars Eleven Million Five Seventy-nine Hundred Thousand Eight Hundred Only) (100% interest attributable to the GNH Group: HK$11,579,800)

Notes:

1. 'The MVP' occupies an irregular--shaped site on the south-western side of Bonham Road, neighbouring All Fit Garden at its south-east and Parkway Court at its north-west, directly opposite to Golden Lodge on the other side of Bonham Road. It is located within the prestigious private residential area of western mid-levels, Hong Kong.

2. A 21-storey (6th to 30th floors with 13th, 14th and 24th floors omitted) residential building, erected over a 5-level podium (ground to 5th floors with 4th floor omitted), planned to have main lift lobby on ground floor, carparks on 2nd and 3rd floor and domestic flats on floors above.

3. The registered owner of the Subject Property is Up Wealth Limited by various Assignments. For details, please refer to the land search record.

4. The Subject Property is subject to the following material encumbrances:

   – Debenture and Mortgage dated 27 August 2020 in favour of Bank of China (Hong Kong) Limited vide Memorial No. 20092202300055 for all moneys (PT.). (Remarks: re IL 605 s.H R.P., s.I R.P., s.J R.P. and R.P.)
   – Agreement for Sale and Purchase with Plan dated 2 October 2025 in favour of Get Affluence Limited vide Memorial No. 25101702040010 for a consideration of HK$11,579,800.00

5. The Subject Property is situated within 'Residential (Group A)' zone in Approved Mid-Levels West Outline Zoning Plan No. S/H11/15 dated 19 March 2010.

6. Estimated date of completion is scheduled on 30 September 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

7. Provisional address of subject development is 28 Bonham Road, as depicted in developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Affluence Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
33.	Flat C on 12th Floor, The MVP, Hong Kong 48/9,500 equal and undivided shares of and in The Remaining Portion of Section H of Inland Lot No. 605, The Remaining Portion of Section I of Inland Lot No. 605, The Remaining Portion of Section J of Inland Lot No. 605 and The Remaining Portion of Inland Lot No. 605	The Subject Property comprises 1 of the 6 domestic units on subject floor of a 21-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 517 s.f. or thereabouts (48.018 s.m. or thereabouts), including balcony – 22 s.f. or thereabouts (2 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Government Lease of 995 years from 25 June 1863. The annual rent is $0.5 for IL 605 S.H, $0.47 for IL605 S. I and $2 for IL 605 S.J.	The Subject Property is under construction.	HK$11,786,600 (Hong Kong Dollars Eleven Million Seven Hundred Eighty-six Thousand Six Hundred Only) (100% interest attributable to the GNH Group: HK$11,786,600)

Notes:

1. 'The MVP' occupies an irregular--shaped site on the south-western side of Bonham Road, neighbouring All Fit Garden at its south-east and Parkway Court at its north-west, directly opposite to Golden Lodge on the other side of Bonham Road. It is located within the prestigious private residential area of western mid-levels, Hong Kong.

2. A 21–storey (6th to 30th floors with 13th, 14th and 24th floors omitted) residential building, erected over a 5-level podium (ground to 5th floors with 4th floor omitted), planned to have main lift lobby on ground floor, carparks on 2nd and 3rd floor and domestic flats on floors above.

3. The registered owner of the Subject Property is Up Wealth Limited by various Assignments. For details, please refer to the land search record.

4. The Subject Property is subject to the following material encumbrances:

   – Debenture and Mortgage dated 27 August 2020 in favour of Bank of China (Hong Kong) Limited vide Memorial No. 20092202300055 for all moneys (PT.). (Remarks: re IL 605 s.H R.P., s.I R.P., s.J R.P. and R.P.)
   – Agreement for Sale and Purchase with Plan dated 2 October 2025 in favour of Get Affluence Limited vide Memorial No. 25101502210019 for a consideration of HK$11,786,600.00

5. The Subject Property is situated within 'Residential (Group A)' zone in Approved Mid-Levels West Outline Zoning Plan No. S/H11/15 dated 19 March 2010.

6. Estimated date of completion is scheduled on 30 September 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

7. Provisional address of subject development is 28 Bonham Road, as depicted in developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Affluence Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
34.	Unit G (Botania Residence) on 11th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,793,000 (Hong Kong Dollars Ten Million Seven Hundred Ninety-three Thousand Only) (100% interest attributable to the GNH Group: HK$10,793,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice International Limited vide Memorial No. 25100801360020 for a consideration of HK$10,793,000.00

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice International Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
35.	Unit G (Botania Residence) on 18th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$11,066,000 (Hong Kong Dollars Eleven Million Sixty-Six Thousand Only) (100% interest attributable to the GNH Group: HK$11,066,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice International Limited vide Memorial No. 25100801360020 for a consideration of HK$11,066,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice International Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
36.	Unit G (Botania Residence) on 19th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$11,121,000 (Hong Kong Dollars Eleven Million One Hundred Twenty-One Thousand Only) (100% interest attributable to the GNH Group: HK$11,121,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice International Limited vide Memorial No. 25100601300432 for a consideration of HK$11,121,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice International Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
37.	Unit F (Botania Residence) on 20th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 470/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 505 s.f. or thereabouts (46.949 s.m. or thereabouts), including balcony – 30 s.f. or thereabouts (2.808 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$11,411,000 (Hong Kong Dollars Eleven Million Four Hundred Eleven Thousand Only) (100% interest attributable to the GNH Group: HK$11,411,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice International Limited vide Memorial No. 25100601300440 for a consideration of HK$11,411,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice International Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
38.	Unit F (Botania Residence) on 21st Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 470/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 505 s.f. or thereabouts (46.949 s.m. or thereabouts), including balcony – 30 s.f. or thereabouts (2.808 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$11,468,000 (Hong Kong Dollars Eleven Million Four Hundred Sixty-eight Thousand Only) (100% interest attributable to the GNH Group: HK$11,468,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice International Limited vide Memorial No. 25100801220051 for a consideration of HK$11,468,000

6. The Subject Property is situated within ‘Comprehensive Development Area’ zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer’s brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer’s brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice International Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
39.	Unit G (Botania Residence) on 6th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,465,000 (Hong Kong Dollars Ten Million Four Hundred Sixty-five Thousand Only) (100% interest attributable to the GNH Group: HK$10,465,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice (Silver Base) Wines Limited vide Memorial No. 25100802020016 for a consideration of HK$10,465,000

6. The Subject Property is situated within ‘Comprehensive Development Area’ zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer’s brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer’s brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice (Silver Base) Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
40.	Unit G (Botania Residence) on 7th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,548,000 (Hong Kong Dollars Ten Million Five Hundred Forty-eight Thousand Only) (100% interest attributable to the GNH Group: HK$10,548,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice (Silver Base) Wines Limited vide Memorial No. 25100802020024 for a consideration of HK$10,548,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice (Silver Base) Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
41.	Unit G (Botania Residence) on 8th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,633,000 (Hong Kong Dollars Ten Million Six Hundred Thirty-three Thousand Only) (100% interest attributable to the GNH Group: HK$10,633,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   - Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   - Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   - Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice (Silver Base) Wines Limited vide Memorial No. 25100802020030 for a consideration of HK$10,633,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice (Silver Base) Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
42.	Unit G (Botania Residence) on 9th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,686,000 (Hong Kong Dollars Ten Million Six Hundred Eighty-six Thousand Only) (100% interest attributable to the GNH Group: HK$10,686,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice (Silver Base) Wines Limited vide Memorial No. 25100902230027 for a consideration of HK$10,686,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice (Silver Base) Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

VALUATION REPORT ON SUBJECT PROPERTIES

	Subject Property	Description and Tenure	Particulars of Occupancy	Market Value in Existing State as at 30 June 2026
43.	Unit G (Botania Residence) on 10th Floor, Deep Water Pavilia II, The Southside, No. 11 Heung Yip Road, Wong Chuk Hang, Hong Kong 467/4,774,444 equal and undivided shares of and in Aberdeen Inland Lot No. 467	The Subject Property comprises 1 of the 12 domestic units on subject floor of a 35-storey residential building scheduled to complete in 2026. The total saleable area of the Subject Property is 502 s.f. or thereabouts (46.605 s.m. or thereabouts), including balcony – 31 s.f. or thereabouts (2.842 s.m. or thereabouts) and utility platform – 16 s.f. or thereabouts (1.5 s.m. or thereabouts), as depicted in developer's brochure. The Subject Property is held under a Conditions of Exchange No. 20304 for a term of 50 years from 12 June 2017. The annual rent for the lot is as specified in G. C. No. (1) of C/E No. 20304.	The Subject Property is under construction.	HK$10,740,000 (Hong Kong Dollars Ten Million Seven Hundred Forty Thousand Only) (100% interest attributable to the GNH Group: HK$10,740,000)

Notes:

1. 'The Southside' occupies a large irregular-shaped gently sloping island site on the southern side of Heung Yip Road, bounded by Police School Road and Nam Long Shan Road at its east and west respectively, neighbouring Police College (Aberdeen) JPO Married Quarters, Singapore International School and Little Sisters of the Poor St. Mary's Home for the Aged at its east, south and west respectively, with the established industrial area of Wong Chuk Hang located to its north, in a newly developed residential area of Aberdeen, Hong Kong.

2. 'Deep Water Pavilia II' belongs to Phase 5B of 'The Southside' development.

3. A 34-storey (5th to 42nd floors with 13th, 14th, 24th and 34th floors omitted) residential tower erected over a 2-level podium (3rd and podium floors) which is designed to have carpark on 3rd and main lift lobby, recreational facilities and landscape area on podium floor.

4. The registered owner of the Subject Property is MTR Corporation Limited. (Remarks: Conditions of Exchange No. 20304 of Aberdeen Inland Lot No. 467)

5. The Subject Property is subject to the following material encumbrances:

   – Building Covenant Extension Letter dated 21 October 2020 vide Memorial No. 20113001010307. (Remarks: from Railway Development Section, Lands Department)
   – Principal Deed of Mutual Covenant and Management Agreement dated 13 December 2022 in favour of MTR Corporation Limited (Manager) vide Memorial No. 22122801700021
   – Agreement for Sale and Purchase with Plan dated 18 September 2025 in favour of Get Nice (Silver Base) Wines Limited vide Memorial No. 25100902230033 for a consideration of HK$10,740,000

6. The Subject Property is situated within 'Comprehensive Development Area' zone in Draft Aberdeen & Ap Lei Chau Outline Zoning Plan No. S/H15/34 dated 24 July 2026.

7. Estimated date of completion is scheduled on 30 November 2026, as depicted in developer's brochure. We have assumed that occupation permit is forthcoming and the property will be finished to the specifications given in the developer's brochure.

8. The Subject Property is held for investment.

9. The Subject Property was inspected by Mr. Ken Fong (Associate Director of Valuation & Advisory) on 10 July 2026.

10. Get Nice (Silver Base) Wines Limited is an indirect wholly-owned subsidiary of Get Nice Holdings.

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

Cause No. FSD 281 of 2026 (JAJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2026 REVISION) AND
IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES (2023 REVISION) AND
IN THE MATTER OF GET NICE HOLDINGS LIMITED

SCHEME OF ARRANGEMENT

BETWEEN

GET NICE HOLDINGS LIMITED
結好控股有限公司

AND

THE SCHEME SHAREHOLDERS
(AS DEFINED BELOW)

(A) In this scheme of arrangement, unless inconsistent with the subject or context, the following expressions shall bear the following meanings:

"acting in concert"	has the meaning given to it under the Takeovers Code
"Board"	the board of Directors
"Business Day(s)"	a day on which the Stock Exchange is open for the transaction of business
"Cancellation Price"	a price of HK$2.00 per Scheme Share payable in cash to the Scheme Shareholders pursuant to the Scheme
"Companies Act"	the Companies Act (2026 Revision) of the Cayman Islands, as consolidated and revised from time to time
"Company"	Get Nice Holdings Limited, an exempted company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 64)
"Condition(s)"	the condition(s) to the implementation of the Proposal and the Scheme, as set out in the section headed "3. CONDITIONS OF THE PROPOSAL AND THE SCHEME" in the Explanatory Memorandum set out in Part VI of the Scheme Document

"Court Meeting"	a meeting of the Scheme Shareholders convened at the directions of the Grand Court to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:00 a.m., at which this Scheme (with or without modifications) will be voted upon, or any adjournment thereof
"Director(s)"	the director(s) of the Company
"Disinterested Shares"	Shares other than those held by the Offeror and the Offeror Concert Parties
"Disinterested Shareholder(s)"	the holder(s) of Disinterested Share(s)
"Effective Date"	the date on which this Scheme becomes effective in accordance with the Companies Act and the Conditions
"EGM"	the extraordinary general meeting of the Company to be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:15 a.m. (or as soon as practicable after the conclusion or adjournment of the Court Meeting) for the purpose of considering and passing all necessary resolutions for, amongst other things, the implementation of the Proposal (including this Scheme and the Special Dividend), or any adjournment thereof
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate thereof
"Grand Court"	the Grand Court of the Cayman Islands
"HK$"	Hong Kong dollar(s), the lawful currency of Hong Kong
"HKSCC"	Hong Kong Securities Clearing Company Limited
"Honeylink Group"	Honeylink Agents Limited and its subsidiaries
"Independent Board Committee"	the independent board committee of the Company (comprising all the independent non-executive Directors and the non-executive Director) formed to advise the Disinterested Shareholders in connection with the Proposal, and comprising Ms. Chan Oi Chong, Mr. Leung Yiu Man, Mr. Ho Pak Chuen Brian and Ms. Wu Yan Yee
"Independent Financial Adviser" or "Veda Capital"	Veda Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed to advise the Independent Board Committee and the Disinterested Shareholders on the Proposal and the Scheme

"Latest Practicable Date"	25 September 2026, being the latest practicable date prior to the despatch of the Scheme Document for ascertaining certain information contained in the Scheme Document
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	25 March 2027 (or such other date as the Offeror and the Company may agree or, to the extent applicable, as the Grand Court may direct and, in all cases, as permitted by the Executive and/or the Grand Court)
"Messis Capital"	Messis Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in relation to the Proposal
"Offeror"	Honeylink Agents Limited, a company incorporated in the British Virgin Islands with limited liability and wholly and beneficially owned by Mr. Hung Hon Man
"Offeror Concert Party(ies)"	the persons acting, or presumed to be acting, in concert with the Offeror and/or Mr. Hung Hon Man in relation to the Company
"Proposal"	the proposal for the privatisation of the Company by the Offeror by way of this Scheme and the arrangement in relation to the Special Dividend
"Record Date"	the record date for the purpose of (i) determining entitlements of the Scheme Shareholders under this Scheme to receive the Cancellation Price and (ii) determining the entitlements of the Shareholders to receive the Special Dividend under the Proposal
"Registrar of Companies"	the Registrar of Companies in the Cayman Islands
"Scheme"	a scheme of arrangement under section 86 of the Companies Act between the Company and the Scheme Shareholders involving cancellation of all the Scheme Shares, with or subject to any modification, addition or condition which may be approved or imposed by the Grand Court
"Scheme Document"	the composite scheme document of the Company and the Offeror (of which this Scheme forms part), including each of the letters, statements, appendices and notices in it, as may be amended or supplemented from time to time
"Scheme Share(s)"	all Shares in issue and such further Share(s) as may be issued prior to the Record Date, other than those held by the Offeror and the Offeror Concert Parties

"Scheme Shareholder(s)"	the registered holder(s) of the Scheme Share(s)
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share Registrar"	the Hong Kong branch share registrar of the Company, Tricor Investor Services Limited
"Share(s)"	the ordinary share(s) of HK$2.00 each in the share capital of the Company
"Shareholder(s)"	the holder(s) of the Share(s)
"Special Dividend"	the special dividend of HK$2.00 in cash for each Share to be paid by the Company to the Shareholders whose names appear on the register of members of the Company on the Record Date subject to (i) the passing of an ordinary resolution by a simple majority of the votes cast by the Shareholders (including the Offeror and the Offeror Concert Parties) present and voting in person or by proxy at the EGM to approve the Special Dividend; and (ii) this Scheme having become binding and effective in accordance with its terms and conditions
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary" or "subsidiaries"	has the meaning ascribed to it in the Listing Rules
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers
"Total Price"	the cash amount representing the aggregate of the Cancellation Price and the Special Dividend, being a total of HK$4.00

(B) The Company was incorporated as an exempted company on 23 January 2001 with limited liability in the Cayman Islands.

(C) As at the Latest Practicable Date, the authorised share capital of the Company was HK$3,000,000,000 divided into 1,500,000,000 Shares with a par value of HK$2.00 each. As at the Latest Practicable Date, the issued share capital of the Company was HK$1,236,394,524 comprising 618,197,262 Shares, with the remainder being unissued. Since 6 June 2002, the Shares have been listed and traded on the Main Board of the Stock Exchange.

(D) The Offeror has proposed the privatisation of the Company by way of this Scheme.

(E) The primary purpose of this Scheme is to privatise the Company by cancelling and extinguishing all the Scheme Shares in exchange for which, the Scheme Shareholders will receive the Total Price such that the Company shall thereafter become wholly owned by the Offeror. Contemporaneously with the cancellation and extinguishment of the Scheme Shares, the issued share capital of the Company will be maintained at its former number by the allotment and issuance at par value to the Offeror, credited as fully paid, of the same number of Shares as is equal to the number of the Scheme Shares cancelled. The reserve created in the books of accounts of the Company as a result of the cancellation and extinguishment of the Scheme Shares will be applied to pay up in full at par the Shares so allotted and issued, credited as fully paid, to the Offeror.

(F) The table below sets out the shareholding structure of the Company as at the Latest Practicable Date and immediately upon completion of the Proposal, assuming that there is no other change in the shareholding of the Company before the Effective Date.

Shareholders	**As at the Latest Practicable Date**		**Immediately upon completion of the Proposal**	
	Number of Shares	**% of issued Shares**	**Number of Shares**	**% of issued Shares**
The Offeror	319,418,292	51.67%	618,197,262	100.00%
The Scheme Shareholders	298,778,970	48.33%	–	–
Total	**618,197,262**	**100.00%**	**618,197,262**	**100.00%**

Notes:

1. The Shares held by the Offeror as at the Latest Practicable Date will not form part of the Scheme Shares and will not be cancelled or extinguished upon completion of the Proposal.

2. The entire issued share capital of the Offeror is 100% beneficially owned by Mr. Hung Hon Man, who is deemed to be interested in the Shares held by the Offeror under the SFO.

3. All Shares, other than those Shares held by the Offeror and/or the Offeror Concert Parties, will form part of the Scheme Shares.

4. Save for Mr. Hung Hon Man as disclosed above, no other Directors hold any Shares as at the Latest Practicable Date. At as the Latest Practicable Date, save as Mr. Hung Hon Man, who is the chairman of the Board and an executive Director, who through the Offeror is interested in 319,418,292 Shares, representing 51.67% of the number of issued Shares, no Directors are interested in any Shares.

(G) The Offeror and the Offeror Concert Parties will procure that any Shares in respect of which they are legally or beneficially interested will not be represented or voted at the Court Meeting convened at the direction of the Grand Court for the purpose of considering and, if thought fit, approving this Scheme. Only the Disinterested Shareholders will vote at the Court Meeting.

(H) The Offeror has undertaken to the Grand Court to be bound by this Scheme and to execute and do and procure to be executed and done all such documents, acts and things as may be necessary or desirable to be executed and done by it for the purpose of giving effect to and satisfying its obligations under this Scheme.

THE SCHEME
PART I
CANCELLATION OF THE SCHEME SHARES

1. On the Effective Date:

   (a) all the Scheme Shares will be cancelled;

   (b) contemporaneously with the cancellation and extinguishment of the Scheme Shares, the issued share capital of the Company will be maintained at its former number by the allotment and issuance to the Offeror, credited as fully paid at par, of the same number of Shares as is equal to the number of the Scheme Shares cancelled and extinguished; and

   (c) the Company shall apply the reserve created in its books of accounts as a result of the cancellation and extinguishment of the Scheme Shares in paying up in full at par the new Shares allotted and issued, credited as fully paid at par, to the Offeror.

PART II
CONSIDERATION FOR CANCELLATION OF THE SCHEME SHARES

2. In consideration of the cancellation of the Scheme Shares, each Scheme Shareholder as appears in the register of members of the Company on the Record Date shall be entitled to receive the Total Price of HK$4.00 for each Scheme Share cancelled, comprising (i) the Cancellation Price of HK$2.00 in cash for each Scheme Share to be paid by the Offeror; and (ii) the Special Dividend of HK$2.00 in cash for each Share to be paid by the Company.

PART III
GENERAL

3. (a) As soon as possible but in any event no later than seven Business Days after the Effective Date, the Company shall post, or cause to be posted, cheques to the Scheme Shareholders in respect of the Total Price, pursuant to paragraph 2 of this Scheme.

   (b) All cheques for the Total Price shall be despatched by ordinary post in postage pre-paid envelopes addressed to the Scheme Shareholders at their respective registered addresses as appearing in the register of members of the Company as at the Record Date, or in the case of joint holders, at the address appearing in the register of members of the Company as at the Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding.

   (c) All cheques shall be made payable to the order of the person or persons to whom, in accordance with the provisions of paragraph 3(b) of this Scheme, the envelope containing the same is addressed and the encashment of any such cheque shall be a good discharge for the moneys represented thereby.

(d) All cheques shall be posted at the risk of the persons entitled thereto and none of the Offeror, the Company, Messis Capital, the Independent Financial Adviser and the Share Registrar and their respective ultimate beneficial owners, directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in transmission.

(e) On or after the day being six calendar months after the date of posting the cheques, the Company shall have the right to cancel payment of any cheque which has not been cashed or which has been returned uncashed and shall place all monies represented thereby in a deposit account in the name of the Company with a licensed bank in Hong Kong selected by the Company. The Company shall hold monies represented by uncashed cheques until the expiry of six years from the Effective Date and shall, prior to such date, make payments therefrom of the sums payable pursuant to this Scheme to persons who satisfy the Company that they are respectively entitled thereto and the cheques of which they are payees have not been cashed. Any payments made by the Company shall not include any interest accrued on the sums to which the respective persons are entitled pursuant to this Scheme, and are subject to, if applicable, the deduction of interest, tax, withholding tax or any other deduction required by law. The Company shall exercise its absolute discretion in determining whether or not it is satisfied that any person is so entitled, and a certificate of the Company to the effect that any particular person is so entitled or not so entitled, as the case may be, shall be conclusive and binding upon all persons claiming an interest in the relevant monies. All Total Price unclaimed for six years after the Effective Date may be forfeited by the Board and, upon such forfeiture, shall revert to the Company in accordance with the articles of association of the Company.

(f) The preceding sub-paragraphs of this paragraph 3 shall take effect subject to any prohibition or condition imposed by law.

(g) Upon cancellation and extinguishment of the Scheme Shares, the register of members of the Company shall be updated to reflect such cancellation and extinguishment.

4. As from and including the Effective Date:

(a) all certificates for the Scheme Shares shall cease to have effect as documents or evidence of title for such Scheme Shares and every holder thereof shall be bound, at the request of the Company, to deliver up such certificates to the Company, or to any person appointed by the Company, to receive the same for cancellation;

(b) all instruments of transfer validly subsisting as at the Record Date in respect of the transfer of any number of the Scheme Shares shall cease to be valid for all purposes as instruments of transfer; and

(c) all mandates, representations, warranties, undertakings or other instructions to or by the Company in force on the Record Date in relation to any of the Scheme Shares shall cease to be valid as effective mandates, representations, warranties, undertakings or instructions.

5. Subject to the Conditions having been fulfilled or waived, as applicable, this Scheme shall become effective as soon as a copy of the order of the Grand Court sanctioning this Scheme under section 86 of the Companies Act has been delivered to the Registrar of Companies in the Cayman Islands for registration pursuant to section 86(3) of the Companies Act.

6. Unless the Conditions are satisfied or waived (as applicable) on or before the Long Stop Date, this Scheme shall lapse and will not become effective.

7. The Company and the Offeror may jointly consent for and on behalf of all parties concerned to any modification of or addition to this Scheme or to any condition which the Grand Court may see fit to approve or impose.

8. All costs, charges and expenses shall be borne and paid in the manner described in the Scheme Document.

Date: 28 September 2026

GET NICE HOLDINGS LIMITED
結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 0064)

IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION

Cause No. FSD 281 of 2026 (JAJ)

IN THE MATTER OF SECTION 86 OF THE COMPANIES ACT (2026 REVISION)
AND
IN THE MATTER OF ORDER 102 OF THE GRAND COURT RULES (2023 REVISION)
AND IN THE MATTER OF GET NICE HOLDINGS LIMITED
結好控股有限公司

NOTICE OF COURT MEETING

NOTICE IS HEREBY GIVEN that, by an order dated 21 September 2026 (the "**Order**") made in the above matter, the Grand Court of the Cayman Islands (the "**Grand Court**") has directed a meeting of the Scheme Shareholders (as defined in the Scheme, as further defined below) (the "**Court Meeting**") to be convened and held for the purpose of considering and, if thought fit, approving, with or without modifications, a scheme of arrangement (the "**Scheme**") proposed to be made between Get Nice Holdings Limited (the "**Company**") and the Scheme Shareholders and that the Court Meeting will be held at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong on Monday, 26 October 2026 at 10:00 a.m. (Hong Kong time) at which all Scheme Shareholders are invited to attend.

A copy of the Scheme and a copy of the explanatory memorandum (the "**Explanatory Memorandum**") explaining the effect of the Scheme are incorporated in the scheme document (the "**Scheme Document**") of which this notice forms part. A copy of the Scheme Document may also be obtained by any Scheme Shareholder from the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong during usual business hours.

Any Scheme Shareholder may attend and vote in person at the Court Meeting or he/she/it may appoint another person, whether a member of the Company or not, as his/her/its proxy to attend, speak and vote in his/her/its stead. Any Scheme Shareholder who is the holder of two or more Scheme Shares may appoint more than one proxy to represent him/her/it. If more than one proxy is appointed, the number of Scheme Shares in respect of which each such proxy is so appointed must be specified in the relevant form of proxy. A **pink** form of proxy for use at the Court Meeting is enclosed with the Scheme Document. Such form is also published on the website of the Stock Exchange at **www.hkexnews.hk** and on the Company's website at **www.getnice.com.hk**.

In the case of joint holders of a Scheme Share, the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

In the case of a Scheme Shareholder which is a corporation, the Scheme Shareholder may by resolution of its directors or other governing body authorise such person as it thinks fit to act as its corporate representative at the Court Meeting and exercise the same powers on behalf of the corporate Scheme Shareholder as if the corporate Scheme Shareholder was an individual Scheme Shareholder.

It is requested that the **pink** form of proxy in respect of the Court Meeting, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, be deposited at the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible, but in any event no less than 48 hours before the time appointed for the holding of the Court Meeting or any adjournment thereof. The **pink** form of proxy may alternatively be handed to the chairman of the Court Meeting, being a disinterested and independent Director, at the Court Meeting (who shall have absolute discretion as to whether or not to accept it).

Completion and return of the **pink** form of proxy will not preclude a Scheme Shareholder from attending and voting in person at the Court Meeting or any adjournment thereof, and in such event, the **pink** form of proxy shall be revoked by operation of law.

For the purpose of determining the entitlements of Scheme Shareholders to attend and vote at the Court Meeting, the register of members of the Company will be closed from Wednesday, 21 October 2026 to Monday, 26 October 2026 (Hong Kong time) (both days inclusive), and during such period, no transfer of Shares will be effected. In order to qualify to attend and vote at the Court Meeting, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no later than 4:30 p.m. on Tuesday, 20 October 2026 (Hong Kong time).

By the Order, the Grand Court has appointed any one of the independent non-executive Directors of the Company, as agreed between them, or failing whom, any other person who is a director or an officer of the Company as at the date of the Court Meeting (who shall be disinterested and independent from the Offeror in accordance with the requirements of the Takeovers Code), to act as the chairman of the Court Meeting and has directed the chairman of the Court Meeting to report the results thereof to the Grand Court.

The Scheme will be subject to the subsequent sanction of the Court.

By order of the Court
Get Nice Holdings Limited
結好控股有限公司

Dated 28 September 2026

Registered Office:
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:
Ground Floor to 3rd Floor Cosco Tower
Grand Millennium Plaza
183 Queen's Road Central
Hong Kong

As at the date of this notice, the executive directors of the Company are Mr. Hung Hon Man (Chairman) and Mr. Kam, Eddie Shing Cheuk (Chief Executive Officer). The non-executive director of the Company is Ms. Wu Yan Yee. The independent non-executive directors of the Company are Ms. Chan Oi Chong, Mr. Leung Yiu Man and Mr. Ho Pak Chuen Brian.

GET NICE HOLDINGS LIMITED
結好控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 0064)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the "**EGM**") of Get Nice Holdings Limited (the "**Company**") will be held at 10:15 a.m. (Hong Kong time) on Monday, 26 October 2026 at 3/F., Cosco Tower, Grand Millennium Plaza, 183 Queen's Road Central, Hong Kong (or as soon as practicable after the conclusion or adjournment of the Court Meeting (as defined in the Scheme Document (hereinafter defined)), for the purposes of considering and, if thought fit, passing the following resolutions (with or without modifications) as a special resolution and an ordinary resolution of the Company.

Unless otherwise defined, capitalised terms defined in the composite scheme document dated 28 September 2026 (the "**Scheme Document**") of which this notice forms part shall have the same meanings when used herein.

SPECIAL RESOLUTION

1. "**THAT**:

   (a) for the purpose of giving effect to the Scheme (with any modifications thereof or additions thereto or subject to any conditions approved or imposed by the Grand Court) between the Company and the Scheme Shareholders as set out in the Scheme Document and subject to the approval of the Scheme by the Scheme Shareholders at the Court Meeting, on the Effective Date, any reduction of the issued share capital of the Company associated with the cancellation and extinguishment of the Scheme Shares be and is hereby approved;

   (b) subject to and contemporaneously with the cancellation of the Scheme Shares, the contemporaneous maintenance of the issued share capital at the amount immediately prior to the cancellation of the Scheme Shares by allotting and issuing to the Offeror such number of new Shares as is equal to the number of Scheme Shares cancelled and applying the reserve created in the books of account of the Company as a result of the cancellation of the Scheme Shares to pay up in full at par such new Shares so allotted and issued, be and is hereby approved; and

(c) any one Director be and is hereby unconditionally authorised to do all acts and things and/or sign such documents as considered by him to be necessary or desirable for or in connection with the implementation and completion of the Proposal and the Scheme, including (without limitation) (i) the making of an application to the Stock Exchange for withdrawal of the listing of the Shares from the Main Board of the Stock Exchange, subject to the Scheme taking effect; (ii) any reduction of issued share capital of the Company referred to above; (iii) the allotment and issue of the new Shares to the Offeror referred to above; and (iv) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the Grand Court may see fit to impose and to do all other acts and things and/or sign such documents considered by him to be necessary for or desirable in connection with the implementation of the Proposal and the Scheme and in relation to the proposed privatisation of the Company by the Offeror by way of the Scheme as a whole."

ORDINARY RESOLUTION

2. "**THAT**:

(a) subject to the Scheme being approved and becoming effective in accordance with its terms and conditions, the special dividend of HK$2.00 per Share (the "**Special Dividend**") be and is hereby declared by the Company and approved to be paid to the Shareholders whose names appear on the register of members of the Company on the Record Date on the terms as contained in the Scheme; and

(b) any one of the Directors be and is hereby authorised to do all such acts and things and to take such steps as considered to be necessary, appropriate, desirable or expedient to give effect to or in connection with the payment of the Special Dividend."

By order of the board of
Get Nice Holdings Limited
Kam, Eddie Shing Cheuk
Executive Director
and
Chief Executive Officer

Hong Kong, 28 September 2026

Registered Office:
P.O. Box 31119 Grand Pavilion
Hibiscus Way
802 West Bay Road
Grand Cayman
KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:
Ground Floor to 3rd Floor Cosco Tower
Grand Millennium Plaza
183 Queen's Road Central
Hong Kong

Notes:

(i) Unless otherwise indicated, expressions used herein shall have the same meanings as those defined in the Scheme Document of which this notice forms part.

(ii) The above resolutions will be voted upon by way of poll at the EGM in accordance with the articles of association of the Company, the Listing Rules and the Takeovers Code. The results of the poll will be published on the respective websites of the Stock Exchange and the Company in accordance with the Listing Rules and the Takeovers Code.

(iii) Any Shareholder entitled to attend and vote at the EGM is entitled to appoint another person as his/her/its proxy to attend and vote instead of him/her/it. A Shareholder who is the holder of two or more Shares may appoint more than one proxy to represent him/her/it and vote on his/her/its behalf at the EGM. A proxy need not be a Shareholder. If more than one proxy is so appointed, the appointment shall specify the number of Shares in respect of which each such proxy is so appointed.

(iv) In the case of joint holders of a Share, the vote of the most senior holder who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote(s) of the other joint holder(s) and for this purpose seniority shall be determined by the order in which the names stand in the register of members of the Company in respect of the joint holding.

(v) In order to be valid, the duly completed and signed **white** form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a certified copy of that power of attorney or authority, must be deposited at the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong no less than 48 hours before the time appointed for the holding of the EGM or any adjournment thereof. Completion and return of the **white** form of proxy will not preclude a Shareholder from attending and voting in person at the EGM and, in such event, the instrument appointing a proxy shall be revoked by operation of law.

(vi) The register of members of the Company will be closed from Wednesday, 21 October 2026 to Monday, 26 October 2026 (Hong Kong time) (both days inclusive) and during which period no share transfer will be effected for the purpose of ascertaining entitlement of Shareholders to attend and vote at the EGM. In order to be eligible to attend and vote at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration no later than 4:30 p.m. on Tuesday, 20 October 2026 (Hong Kong time). The record date for determining eligibility to attend and vote at the EGM is Monday, 26 October 2026 (Hong Kong time).

(vii) A **white** form of proxy for use at the EGM is enclosed with the Scheme Document. Such form is also published on the website of the Stock Exchange at **http://www.hkexnews.hk** and on the Company's website at **www.getnice.com.hk**.

As at the date of this notice, the executive directors of the Company are Mr. Hung Hon Man (Chairman) and Mr. Kam, Eddie Shing Cheuk (Chief Executive Officer). The non-executive director of the Company is Ms. Wu Yan Yee. The independent non-executive directors of the Company are Ms. Chan Oi Chong, Mr. Leung Yiu Man and Mr. Ho Pak Chuen Brian.