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

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

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY
CLSA LIMITED FOR AND ON BEHALF OF
MEGA NOVA HOLDINGS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
SMC ELECTRIC LIMITED (OTHER THAN THOSE SHARES
ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY
THE OFFEROR AND OFFEROR CONCERT PARTIES);**
(2) RESULTS OF THE OFFER;
(3) SETTLEMENT OF THE OFFER; AND
(4) PUBLIC FLOAT OF THE COMPANY

Exclusive Financial Adviser to the Offeror

 **CITIC SECURITIES**
CITIC SECURITIES (HONG KONG) LIMITED

Financial Adviser to the Company

 **SOMERLEY CAPITAL LIMITED**

Independent Financial Adviser to the Independent Board Committee

 **红日资本有限公司**
RED SUN CAPITAL LIMITED

Reference is made to the composite offer and response document jointly issued by Mega Nova Holdings Limited (the “**Offeror**”) and SMC Electric Limited (the “**Company**”) on 15 September 2026 in relation to the Offer (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer closed at 4:00 p.m. on Tuesday, 6 October 2026 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 6 October 2026, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received valid acceptances in respect of a total of 1,100,000 Offer Shares under the Offer, representing 0.055% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the valid acceptances in respect of the 1,100,000 Offer Shares under the Offer at the Offer price of HK\$0.11 per Offer Share, the total cash consideration for the Offer is HK\$121,000.

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

The latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptance received under the Offer is Thursday, 15 October 2026.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the close of the Offer, taking into account the valid acceptances in respect of 1,100,000 Offer Shares under the Offer, (i) the Offeror and the Offeror Concert Parties (other than the Seller which is presumed to be acting in concert with the Offeror under Note 8 to Rule 22 of the Takeovers Code for the period of the Lock-up Undertaking to which the Retained Shares are subject) are interested in 1,401,100,000 Shares, representing 70.055% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) the Seller remains interested in 100,000,000 Retained Shares (representing 5% of the total issued Shares as at the date of this joint announcement).

Save for the transfer of 1,400,000,000 Shares held by the Seller to the Offeror (as purchaser) pursuant to the Sale and Purchase Agreement, which was completed on 8 September 2026, the 100,000,000 Retained Shares owned by the Seller, and the valid acceptances under the Offer as disclosed above, none of the Offeror or any of the Offeror Concert Parties has (i) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period; (ii) acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period; or (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately upon Completion and prior to commencement of the Offer; and (ii) immediately after the close of the Offer (assuming that the transfers to the Offeror of the Offer Shares acquired by the Offeror under the Offer have been completed) and as at the date of this joint announcement:

Shareholders	Immediately upon Completion and prior to commencement of the Offer		Immediately after the close of the Offer (assuming that the transfers to the Offeror of the Offer Shares acquired by the Offeror under the Offer have been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Offeror and the Offeror Concert Parties (other than the Seller)	1,400,000,000	70	1,401,100,000	70.055
Seller (<i>Note</i>)	100,000,000	5	100,000,000	5
Sub-total of Offeror and the Offeror Concert Parties	1,500,000,000	75	1,501,100,000	75.055
Independent Shareholders	500,000,000	25	498,900,000	24.945
Total	<u>2,000,000,000</u>	<u>100</u>	<u>2,000,000,000</u>	<u>100</u>

Note:

As at the date of this joint announcement, the Seller is directly held as to 80.55% by Red Dynasty Investments Limited, which in turn is directly wholly owned by Mr. Yung Kwok Kee Billy, a non-executive Director and chairman of the Board.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfers to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), (i) the 1,401,100,000 Shares held by the Offeror, being a substantial shareholder of the Company and therefore a core connected person (within the meaning of the Listing Rules) of the Company; and (ii) the 100,000,000 Retained Shares are held by the Seller, which is a close associate (within the meaning of the Listing Rules) of Mr. Yung Kwok Kee Billy, a non-executive Director and chairman of the Board, and is therefore a core connected person of the Company, are not regarded as Shares held by the public (within the meaning of the Listing Rules). Accordingly, only 498,900,000 Shares, representing 24.945% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public.

Accordingly, as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement of 25% as set out in Rule 13.32B(1) of the Listing Rules.

As disclosed in the Composite Document, it is intended that all Directors, including Mr. Yung Kwok Kee Billy, will resign from a date which is no earlier than such date as permitted under Rule 7 of the Takeovers Code (i.e. the first closing date of the Offer). It is currently intended that all Directors will resign from their respective offices as Directors (and, for Mr. Leung Chun Wah, the position of chief executive officer of the Company) with effect from the date immediately following the first closing date (i.e. 7 October 2026) of the Offer. Upon the resignation of Mr. Yung Kwok Kee Billy taking effect, he will cease to be a core connected person of the Company. Accordingly, the Seller will cease to be a core connected person of the Company, and the 100,000,000 Retained Shares held by the Seller will be regarded as Shares held by the public. Taking into account the Retained Shares and assuming no other changes to the shareholding structure of the Company from the Closing Date, immediately after the resignation of Mr. Yung Kwok Kee Billy takes effect on 7 October 2026, 598,900,000 Shares, representing 29.945% of the entire issued share capital of the Company, will be held by the public. On this basis, the Company will be able to restore and satisfy the minimum public float requirement of 25% as set out in Rule 13.32B(1) of the Listing Rules.

The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 13.32B(1) of the Listing Rules. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate in accordance with the Listing Rules.

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

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

Hong Kong, 6 October 2026

As at the date of this joint announcement, the Board comprises Mr. Leung Chun Wah, Mr. Tang Che Yin and Mr. Chow Kai Chiu David as executive Directors, Mr. Yung Kwok Kee Billy (Chairman) and Ms. Li Pik Mui Cindy as non-executive Directors, and Mr. Leung Man Chiu Lawrence, Mr. Poon Chak Sang Plato and Mr. Ho Chi Sing Spencer as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and the Offeror Concert Parties, but including the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror, Tinno Mobile and Tinno Technology) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Lin Zhendong; (ii) the board of directors of Tinno Mobile comprises Mr. Lin Zhendong (Chairman), Mr. Liu Yang, Ms. Zhao Yan, Mr. Liu Jianyun and Mr. Lin Man Hung; and (iii) the board of directors of Tinno Technology comprises Mr. Lin Man Hung (Chairman), Mr. Lin Zhendong, Ms. Zhao Yan, Mr. Lin Wentan, Mr. Liu Jianyun, Mr. Dou Zhiming, Mr. Qin Zhiguang and Mr. Li Biao.

The directors of the Offeror, Tinno Mobile and Tinno Technology jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

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

** For identification purpose only*