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Hong Kong Liye Group Co., Limited
香港立業集團有限公司
(Incorporated in Hong Kong with limited liability)

Peiport Holdings Ltd.
彼岸控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2885)

JOINT ANNOUNCEMENT

(1) SALE AND PURCHASE AGREEMENT BETWEEN THE OFFEROR AND THE VENDOR IN RELATION TO 70.0% OF THE TOTAL ISSUED SHARE CAPITAL OF THE COMPANY; (2) POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF THE COMPANY (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR, ITS BENEFICIAL OWNERS AND PARTIES ACTING IN CONCERT WITH ANY OF THEM); (3) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER; AND (4) RESUMPTION OF TRADING

Financial adviser to the Offeror

Shenwan Hongyuan Capital (H.K.) Limited

Independent Financial Adviser to the Independent Board Committee

THE SALE AND PURCHASE AGREEMENT

The Board was informed by the Vendor that, on 4 November 2026, the Offeror and the Vendor entered into the Sale and Purchase Agreement, pursuant to which, the Vendor has conditionally agreed to sell and the Offeror has conditionally agreed to purchase the Sale Shares, being 280,000,000 Shares (representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement), for a total cash Consideration of HK$233,800,000 (being HK$0.835 per Sale Share).

Completion is conditional upon the fulfilment or waiver (if applicable) of the conditions precedent as set out in the Sale and Purchase Agreement and described in the section headed "The Sale and Purchase Agreement — Conditions Precedent to the Completion" of this joint announcement. Further announcement(s) will be made upon Completion in accordance with the Listing Rules and the Takeovers Code.

POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER

As at the date of this joint announcement, the Offeror, its ultimate beneficial owners and parties acting in concert with any of them are not interested in any Shares. Immediately upon the Completion, the Offeror will be interested in 280,000,000 Shares, representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement. The Offeror will therefore, subject to and upon Completion, be required under Rule 26.1 of the Takeovers Code to make a mandatory unconditional cash offer for all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them).

As at the date of this joint announcement, there are 400,000,000 Shares in issue and the Company has not issued any share options under the Share Option Scheme. The Directors confirm that the Company does not have any outstanding options, warrants, derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

The Offer

Upon Completion, Shenwan Hongyuan will make, for and on behalf of the Offeror, the Offer in compliance with the Takeovers Code on the following basis:

Offer Price for each Offer Share . . . . . .HK$0.835 in cash

The Offer Price of HK$0.835 per Offer Share under the Offer is equal to the price per Sale Share payable by the Offeror to the Vendor under the Sale and Purchase Agreement.

The Offer, if made, will be extended to all Shareholders other than the Offeror, its ultimate beneficial owners and parties acting in concert with any of them in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Company has confirmed that, as at the date of this joint announcement, (i) it has not declared any dividend and/or other distribution and/or other return of capital which remains unpaid; and (ii) it does not intend to declare, make or pay any dividend and/or other distribution and/or other return of capital before the closing, lapse, withdrawal or termination of the Offer (whichever is earlier).

If after the date of this joint announcement, any dividend, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to that of the dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference to the Offer Price in this joint announcement, the Composite Document or any other announcement in relation to the Offer will be deemed to be a reference to the Offer Price as so reduced.

The Offer, if made, will be unconditional in all respects and will not be conditional upon acceptances being received in respect of a minimum number of Shares or any other conditions.

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer. The sole director of the Offeror, the Directors (who are on the Board as at the close of the Offer) and the new Director(s) to be appointed to the Board will jointly and severally undertake to the Stock Exchange to take appropriate steps as soon as possible following the close of the Offer to ensure that a sufficient public float exists for the Shares. The steps may be taken include but not limited to placing down or selling sufficient number of accepted Shares which it will acquire from the Offer to selected independent third parties or in the market. No arrangements have been confirmed or put in place as at the date of this joint announcement. Further announcement(s) will be made in accordance with the requirements of the Listing Rules and the Takeovers Code as and when appropriate.

Principal terms of the Offer are set out in the section headed ''Possible Unconditional Mandatory Cash Offer'' of this joint announcement.

Value of the Offer

There are 400,000,000 Shares in issue and the Company has not issued any share options under the Share Option Scheme as at the date of this joint announcement. Upon Completion, 280,000,000 Shares will be held by the Offeror (representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement). Assuming that there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer and on the basis of the Offer Price of HK$0.835 per Offer Share and a total of 120,000,000 Shares that will be subject to the Offer, the Offer would be valued at HK$100,200,000.

Confirmation of financial resources

The Offeror intends to finance the Consideration payable under the Sale and Purchase Agreement and the consideration payable under the Offer by way of (i) its own internal financial resources (which are not borrowed from or provided by any third parties); and/or (ii) external debt financing which may be entered into subsequent to the date of this joint announcement.

The Consideration payable under the Sale and Purchase Agreement by the Offeror is HK$233,800,000, of which the Deposit of HK$30,000,000 has been paid by the Offeror to the Vendor on the date of the Sale and Purchase Agreement, and the remaining Consideration of HK$203,800,000 shall be payable by the Offeror to the Vendor on the Completion Date.

On the basis that: (i) the Sale Shares will be held by the Offeror upon Completion; (ii) there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer; and (iii) the Retained Shares held by the Vendor will not be tendered for acceptance under the Offer in accordance with the Irrevocable Undertaking, the full acceptance of the Offer will involve 100,000,000 Shares. Assuming full acceptance of the Offer, the maximum aggregate amount payable by the Offeror for the Offer would be HK$83,500,000 based on the Offer Price of HK$0.835 per Offer Share.

Shenwan Hongyuan, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the remaining Consideration payable under the Sale and Purchase Agreement and the consideration payable upon full acceptance of the Offer.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Niu Zhongjie, Ms. Yeung Hiu Fu Helen and Mr. Hou Min, has been established to advise the Independent Shareholders in respect of the Offer and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

Austrax Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rules 8.2 and 8.4 of the Takeovers Code, within 21 days of the date of this joint announcement or such later date as the Executive may approve, an offer document is required to be despatched to the Shareholders, and the Company is required to send the offeree board circular in respect of the Offer to the Shareholders within 14 days after the posting of the offer document, or such later date as the Executive may approve.

It is the intention of the respective boards of the Offeror and the Company to combine the offer document and the offeree board circular into a composite document. It is expected that, the Composite Document (accompanied by the Form of Acceptance) containing, inter alia, (i) details of the Offer (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer, will be despatched to the Independent Shareholders within 21 days of the date of this joint announcement unless the Executive grants a consent for extension.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 1:00 p.m. on 4 November 2026 pending the publication of this joint announcement. An application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 10 November 2026.

WARNING

Shareholders and potential investors of the Company should note that the Offer is a possible mandatory unconditional cash offer and will only be made if Completion takes place. As the Completion is subject to the fulfilment or waiver (as applicable) of the conditions precedent set out in the Sale and Purchase Agreement, Completion may or may not take place and the Offer may or may not proceed.

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement. Shareholders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether or not to accept the Offer.

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

THE SALE AND PURCHASE AGREEMENT

The Board was informed by the Vendor that, on 4 November 2026, the Offeror and the Vendor entered into the Sale and Purchase Agreement, pursuant to which, the Vendor has conditionally agreed to sell and the Offeror has conditionally agreed to purchase the Sale Shares, being 280,000,000 Shares (representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement), for a total cash Consideration of HK$233,800,000 (being HK$0.835 per Sale Share).

The principal terms of the Sale and Purchase Agreement are summarised below:

Date:

4 November 2026

Parties:

(i) the Offeror, namely Hong Kong Liye Group Co., Limited (who is an Independent Third Party prior to the Completion), as the purchaser

(ii) the Vendor, namely Peiport Alpha Ltd., as the vendor

Subject matter of the Sale and Purchase Agreement

Pursuant to the Sale and Purchase Agreement, the Vendor has conditionally agreed to sell and the Offeror has conditionally agreed to purchase the Sale Shares, being a total of 280,000,000 Shares, representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement. Pursuant to the terms of the Sale and Purchase Agreement, the Sale Shares will be acquired by the Offeror free from all Encumbrances with all rights attached and accrued to them on or after the Completion Date.

Upon Completion, the Vendor will continue to hold 20,000,000 Retained Shares (representing 5.0% of the total issued share capital of the Company as at the date of this joint announcement). It is the intention of the Vendor and its ultimate beneficial owners to hold the Retained Shares as an investment following the close of the Offer in view of their confidence in the future development of the Company, and therefore the Vendor did not offer to sell the Retained Shares. Taking into account the intention of the Vendor and its ultimate beneficial owners, the Offeror did not request to purchase the Retained Shares as the minority stake in the Company will also incentivize the Vendor and its ultimate beneficial owners to facilitate a smooth transition of the business operation of the Company after Completion.

Consideration for the Sale Shares

The Consideration for the sale and purchase of the Sale Shares under the Sale and Purchase Agreement is HK$233,800,000, being HK$0.835 per Sale Share, which was agreed between the Offeror and the Vendor after arm's length negotiations, taking into account, among others, (i) the business and the historical financial performance and financial position of the Group; and (ii) the historical liquidity and prices performance of the Shares traded on the Stock Exchange.

The Offeror shall pay the Consideration to the Vendor in the following manner (or in such other manner as may be agreed in writing between the Offeror and the Vendor):

(i) a deposit of HK$30,000,000 (the "**Deposit**") shall be paid on the date of the Sale and Purchase Agreement; and

(ii) the remaining balance of HK$203,800,000 shall be paid on the Completion Date.

The Deposit shall be non-refundable, save for the circumstances that if, on or before the Completion Date, the Offeror identifies any material inconsistency between the information contained in the publicly available documents of the Company and the facts, and such material inconsistency would directly result in the Offeror suffering a net loss exceeding HK$5,000,000, whether individually or in aggregate.

As at the date of this joint announcement, the Deposit has been paid by the Offeror to the Vendor. The Offeror intends to finance the Consideration by way of (i) its own internal financial resources (which are not borrowed from or provided by any third parties); and/or (ii) external debt financing which may be entered into subsequent to the date of this joint announcement.

Conditions Precedent to the Completion

Pursuant to the Sale and Purchase Agreement, the Completion is conditional upon the fulfilment or waiver (if applicable) of the following conditions:

(i) all necessary consents, approvals, confirmations or waivers from the SFC and (if applicable) the Stock Exchange in respect of the sale and purchase of the Sale Shares contemplated under the Sale and Purchase Agreement having been obtained (including but not limited to confirmation from the SFC and (if applicable) the Stock Exchange that they have no further comments on this joint announcement), and such consents, approvals, confirmations or waivers remaining in full force and effect;

(ii) no competent authority having taken any action, made any decision or judgment, issued any order or commenced any proceedings prior to the Completion Date which would render the transfer of the Sale Shares by the Vendor to the Offeror unlawful or otherwise prohibit or restrict such transfer;

(iii) the Offeror having obtained all necessary consents, approvals or waivers from its board of directors, its shareholders, any third party and any governmental, regulatory and/or tax authority for completion of the sale and purchase of the Sale Shares contemplated under the Sale and Purchase Agreement, and such consents, approvals or waivers remaining in full force and effect;

(iv) the Vendor having obtained all necessary consents, approvals or waivers from its board of directors, its shareholders, any third party and any governmental, regulatory and/or tax authority for completion of the sale and purchase of the Sale Shares contemplated under the Sale and Purchase Agreement, and such consents, approvals or waivers remaining in full force and effect;

(v) from the date of the Sale and Purchase Agreement up to Completion, the core representations and warranties of the Vendor remaining true, accurate and not misleading, and the Vendor not having committed any material breach of its obligations under the Sale and Purchase Agreement; and

(vi) from the date of the Sale and Purchase Agreement up to Completion that (i) the Shares remaining listed and traded on the Main Board of the Stock Exchange; (ii) no notice or direction having been received from the Stock Exchange or the SFC prior to Completion indicating that the Company may be unsuitable for listing under the Listing Rules; (iii) the existing listing status of the Shares not having been cancelled or withdrawn; and (iv) trading in the Shares not having been halted or suspended for more than five consecutive trading days (other than any trading halt or suspension pending publication of this joint announcement or any other announcement relating to the sale and purchase of the Sale Shares under the Sale and Purchase Agreement).

Conditions precedent (i) and (ii) above are not waivable in any event. The Offeror may, at its absolute discretion, waive all or any of the conditions precedent (iv), (v) and (vi) above. The Vendor may, at its absolute discretion, waive condition precedent (iii) above.

As at the date of this joint announcement, save for conditions precedent (iii) and (iv) above which had been satisfied, none of the conditions precedent above have been fulfilled.

Completion

The Completion shall take place on the fifth Business Day (or such other date as may be agreed in writing between the Offeror and the Vendor) following the day on which all conditions precedent to the Sale and Purchase Agreement have been fulfilled or waived (as applicable) in accordance with the terms of the Sale and Purchase Agreement. If any of the conditions precedent to the Sale and Purchase Agreement is not fulfilled or waived (as applicable) on or before the Long Stop Date, the Sale and Purchase Agreement shall be terminated and no Offer will be made accordingly. Further announcement(s) will be made upon Completion in accordance with the Listing Rules and the Takeovers Code.

Irrevocable Undertaking

Immediately after the Completion, the Vendor will hold 20,000,000 Retained Shares, representing 5.0% of the total issued share capital of the Company as at the date of this joint announcement.

Pursuant to the Sale and Purchase Agreement, the Vendor has irrevocably and unconditionally undertaken to the Offeror not to, at any time during the Offer Period, transfer, purchase, sell, pledge, charge, create any Encumbrances over, or otherwise deal with, in any manner, any of the Retained Shares held by it, or tender any of such Retained Shares for acceptance under the Offer.

POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER

As at the date of this joint announcement, the Offeror, its ultimate beneficial owners and parties acting in concert with any of them are not interested in any Shares. Immediately upon the Completion, the Offeror will be interested in 280,000,000 Shares, representing

70.0% of the total issued share capital of the Company as at the date of this joint announcement. The Offeror will therefore, subject to and upon Completion, be required under Rule 26.1 of the Takeovers Code to make a mandatory unconditional cash offer for all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them).

As at the date of this joint announcement, there are 400,000,000 Shares in issue and the Company has not issued any share options under the Share Option Scheme. The Directors confirm that the Company does not have any outstanding options, warrants, derivatives or securities which are convertible or exchangeable into Shares and has not entered into any agreement for the issue of such options, derivatives, warrants or securities which are convertible or exchangeable into Shares.

Upon Completion, Shenwan Hongyuan will make, for and on behalf of the Offeror, the Offer in compliance with the Takeovers Code on the following basis:

Offer Price for each Offer Share . . . . . HK$0.835 in cash

The Offer Price of HK$0.835 per Offer Share under the Offer is equal to the price per Sale Share payable by the Offeror to the Vendor under the Sale and Purchase Agreement.

The Offer, if made, will be extended to all Shareholders other than the Offeror, its ultimate beneficial owners and parties acting in concert with any of them in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Company has confirmed that, as at the date of this joint announcement, (i) it has not declared any dividend and/or other distribution and/or other return of capital which remains unpaid; and (ii) it does not intend to declare, make or pay any dividend and/or other distribution and/or other return of capital before the closing, lapse, withdrawal or termination of the Offer (whichever is earlier).

If after the date of this joint announcement, any dividend, distribution and/or return of capital is announced, declared, made and/or paid in respect of the Shares, the Offeror will reduce the Offer Price by an amount equal to that of the dividend, distribution and/or return of capital paid or made by the Company to such Independent Shareholders who accept or have accepted the Offer. Accordingly, unless otherwise specified or the context otherwise requires, any reference to the Offer Price in this joint announcement, the Composite Document or any other announcement in relation to the Offer will be deemed to be a reference to the Offer Price as so reduced.

The Offer, if made, will be unconditional in all respects and will not be conditional upon acceptances being received in respect of a minimum number of Shares or any other conditions.

Comparison of value

The Offer Price of HK$0.835 per Offer Share represents:

(i) a discount of approximately 26.75% to the closing price of HK$1.140 per Share as quoted on the Stock Exchange on the Last Trading Day;

(ii) a discount of approximately 22.40% to the average closing price of HK$1.076 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day;

(iii) a discount of approximately 11.73% to the average closing price of HK$0.946 per Share as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day;

(iv) a discount of approximately 8.24% to the average closing price of approximately HK$0.910 per Share as quoted on the Stock Exchange for the ninety (90) consecutive trading days up to and including the Last Trading Day;

(v) a premium of approximately 26.13% over the audited consolidated net asset value attributable to owners of the Company of approximately HK$0.662 per Share as at 31 December 2025 calculated based on the information as set out in the Company's annual report for the year ended 31 December 2025; and

(vi) a premium of approximately 36.22% over the unaudited consolidated net asset value attributable to owners of the Company of approximately HK$0.613 per Share as at 30 June 2026 calculated based on the information as set out in the Company's interim report for the six months ended 30 June 2026.

Highest and lowest Share prices

During the six-month period immediately preceding the commencement of the Offer Period and up to and including the Last Trading Day, the highest and lowest closing prices of the Shares as quoted on the Stock Exchange were HK$1.190 per Share on 2 November 2026 and HK$0.810 per Share on 26 June 2026, respectively.

Value of the Offer

There are 400,000,000 Shares in issue and the Company has not issued any share options under the Share Option Scheme as at the date of this joint announcement. Upon Completion, 280,000,000 Shares will be held by the Offeror (representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement). Assuming that there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer and on the basis of the Offer Price of HK$0.835 per Offer Share and a total of 120,000,000 Shares that will be subject to the Offer, the Offer would be valued at HK$100,200,000.

Confirmation of financial resources

The Offeror intends to finance the Consideration payable under the Sale and Purchase Agreement and the consideration payable under the Offer by way of (i) its own internal financial resources (which are not borrowed from or provided by any third parties); and/or (ii) external debt financing which may be entered into subsequent to the date of this joint announcement.

The Consideration payable under the Sale and Purchase Agreement by the Offeror is HK$233,800,000, of which the Deposit of HK$30,000,000 has been paid by the Offeror to the Vendor on the date of the Sale and Purchase Agreement, and the remaining Consideration of HK$203,800,000 shall be payable by the Offeror to the Vendor on the Completion Date.

On the basis that: (i) the Sale Shares will be held by the Offeror upon Completion; (ii) there is no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer; and (iii) the Retained Shares held by the Vendor will not be tendered for acceptance under the Offer in accordance with the Irrevocable Undertaking, the full acceptance of the Offer will involve 100,000,000 Shares. Assuming full acceptance of the Offer, the maximum aggregate amount payable by the Offeror for the Offer would be HK$83,500,000 based on the Offer Price of HK$0.835 per Offer Share.

Shenwan Hongyuan, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are and will remain available to the Offeror to satisfy the remaining Consideration payable under the Sale and Purchase Agreement and the consideration payable upon full acceptance of the Offer.

Effect of accepting the Offer

By validly accepting the Offer, the Independent Shareholders would sell their tendered Shares to the Offeror free from all Encumbrances and together with all rights attaching to them, including the rights to receive in full all dividends and other distributions, if any, recommended, declared, made or paid by reference to a record date on or after the date on which the Offer is made, being the date of the posting of the Composite Document.

As at the date of this joint announcement, the Company has not declared any dividends which have not been distributed and the Company has no plan to declare, recommend or pay any dividends or make any other distributions before the close of the Offer.

Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, except as permitted under the Takeovers Code.

All Independent Shareholders are reminded to read the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer and as to acceptance which will be included in the Composite Document before deciding whether or not to accept the Offer.

Payment

Payment in cash in respect of the acceptances of the Offer, net of the seller's Hong Kong ad valorem stamp duty, will be made as soon as possible but in any event no later than seven (7) Business Days after the date on which the duly completed acceptance of the Offer and the relevant documents of title of the Shares in respect of such acceptance are received by or for the Offeror to render each such acceptance of the Offer complete and valid pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent will be payable and the amount of cash consideration will be rounded up to the nearest cent.

Overseas Shareholders

The Offeror intends to make the Offer available to all the Independent Shareholders, including the Overseas Shareholders. However, the Offer is in respect of securities of a company incorporated in the Cayman Islands and is subject to the procedural and disclosure requirements of Hong Kong which may be different from other jurisdictions. Overseas Shareholders who wish to participate in the Offer but with a registered address outside Hong Kong are subject to, and may be limited by, the laws and regulations of their respective jurisdictions in connection with their participation in the Offer. Overseas Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe relevant applicable legal or regulatory requirements and, where necessary, seek legal advice. It is the responsibility of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such accepting Overseas Shareholders in respect of such jurisdictions).

If the receipt of the Composite Document by Overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent (which may or may not be granted), may not be despatched to such Overseas Shareholders. In those circumstances, the Offeror will apply for any waivers as may be required pursuant to Note 3 to Rule 8 of the Takeovers Code as and when appropriate.

Any acceptance by the Independent Shareholders with a registered address in a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such overseas Independent Shareholders to the Offeror that the local laws and requirements have been complied with and such acceptance shall be valid and binding in accordance with all applicable laws and regulations. Such overseas Independent Shareholders should consult their respective professional advisers if in doubt.

Hong Kong Stamp Duty

In Hong Kong, seller's ad valorem stamp duty arising in connection with acceptance of the Offer will be payable by the relevant Independent Shareholders at a rate of 0.1% of (i) the market value of the Offer Shares; or (ii) the consideration payable by the Offeror in respect of the relevant acceptance of the Offer, whichever is higher, and will be deducted from the cash amount payable by the Offeror to the Independent Shareholders who accept the Offer.

The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the Independent Shareholders accepting the Offer and will pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the relevant Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Taxation advice

Independent Shareholders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offer. The Offeror accepts no responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer. None of the Offeror, its ultimate beneficial owners or parties acting in concert with any of them, the Company, Shenwan Hongyuan, the Independent Financial Adviser and (as the case may be) their respective ultimate beneficial owners, directors, officers, employees, advisers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

DEALINGS AND INTERESTS IN THE COMPANY'S SECURITIES

Save for the sale and purchase of the Sale Shares under the Sale and Purchase Agreement, none of the Offeror, its ultimate beneficial owners or parties acting in concert with any of them has dealt for value in any Shares, options, derivatives, warrants or other securities convertible or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the six-month period prior to the commencement of the Offer Period and up to and including the date of this joint announcement.

OTHER ARRANGEMENTS

The Offeror confirms that, as at the date of this joint announcement:

(i) none of the Offeror, its ultimate beneficial owners or parties acting in concert with any of them 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;

(ii) save for the Irrevocable Undertaking, none of the Offeror, its ultimate beneficial owners or parties acting in concert with any of them has received any irrevocable commitment to accept or reject the Offer;

(iii) save for the Sale and Purchase Agreement and the Irrevocable Undertaking, there is no arrangement (whether by way of option, indemnity or otherwise) of the kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;

(iv) save for the Sale and Purchase Agreement, there is no agreement or arrangement to which the Offeror, its ultimate beneficial owners or parties acting in concert with any of them 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 Offer;

(v) there are no outstanding derivatives in respect of securities in the Company which are owned, controlled or directed by, or have been entered into by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them;

(vi) none of the Offeror, its ultimate beneficial owners or parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company;

(vii) other than the Consideration payable by the Offeror to the Vendor under the Sale and Purchase Agreement, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror, its ultimate beneficial owners or parties acting in concert with any of them to the Vendor, its ultimate beneficial owners or parties acting in concert with any of them in connection with the sale and purchase of the Sale Shares under the Sale and Purchase Agreement;

(viii) save for the Sale and Purchase Agreement and the Irrevocable Undertaking, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between the Offeror, its ultimate beneficial owners or parties acting in concert with any of them on one hand and the Vendor, its ultimate beneficial owners or parties acting in concert with any of them on the other hand; and

(ix) save for the Sale and Purchase Agreement and the Irrevocable Undertaking, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (i) any Shareholder; and (ii) the Offeror, its ultimate beneficial owners or parties acting in concert with any of them.

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (i) any Shareholder; and (ii) the Company, its subsidiaries or associated companies.

INFORMATION ON THE GROUP

The Company was incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 2885). The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services, and general aviation products and services in Chinese Mainland and Hong Kong.

Financial Information

Set out below is a summary of the audited consolidated results of the Group for each of the two financial years ended 31 December 2024 and 2025, as extracted from the annual reports of the Company for the years ended 31 December 2024 and 2025, respectively, and the unaudited consolidated results of the Group for the six months ended 30 June 2025 and 2026, as extracted from the interim reports of the Company for the six months ended 30 June 2025 and 2026, respectively.

	For the year ended 31 December 2024	**For the year ended 31 December 2025**	**For the six months ended 30 June 2025**	**For the six months ended 30 June 2026**
	HK$'000 (audited)	*HK$'000* (audited)	*HK$'000* (unaudited)	*HK$'000* (unaudited)
Revenue	257,749	253,083	96,600	128,483
Profit/(Loss) before income tax	(392)	13,570	12,095	3,388
Income tax expense	(3,186)	(10,192)	(9,673)	(890)
Net profit/(loss)	(3,578)	3,378	2,422	2,498

As disclosed in the interim report of the Company for the six months ended 30 June 2026, the unaudited consolidated net assets of the Company as at 30 June 2026 were approximately HK$245,432,000.

Further financial information of the Group will be set out in the Composite Document to be despatched to the Shareholders.

Shareholding Structure of the Company

The following table sets out the shareholding structure of the Company (i) as at the date of this joint announcement and immediately prior to Completion; and (ii) immediately upon Completion but before the Offer is made, assuming there is no change in the issued share capital of the Company from the date of this joint announcement:

Shareholders	**As at the date of this joint announcement and immediately prior to Completion**		**Immediately upon Completion but before the Offer is made**	
	Number of Shares	*Approximate % of issued Shares*	*Number of Shares*	*Approximate % of issued Shares*
The Offeror, its ultimate beneficial owners and parties acting in concert with any of them[(1)]	—	—	280,000,000	70.0
The Vendor[(2)]	300,000,000	75.0	20,000,000	5.0
Public Shareholders	100,000,000	25.0	100,000,000	25.0
Total	**400,000,000**	**100.0**	**400,000,000**	**100.0**

Notes:

1. The Offeror is a company incorporated in Hong Kong with limited liability. As at the date of this joint announcement, the Offeror is wholly owned by Shenzhen Liye, which in turn is owned as to 99.9% and 0.1% by Mr. Lin and Ms. Zhong, respectively. Mr. Lin is the son of Ms. Zhong.

2. The Vendor is a company incorporated in the BVI with limited liability. As at the date of this joint announcement, the Vendor is owned as to 50%, 30% and 20% by Mr. Yeung Lun Ching (an executive Director), Ms. Wong Kwan Lik (an executive Director) and Mr. Yeung Chun Tai (an executive Director), respectively. Mr. Yeung Lun Ching and Ms. Wong Kwan Lik are spouses and are parents of Mr. Yeung Chun Tai. The directors of the Vendor are Mr. Yeung Lun Ching and Ms. Wong Kwan Lik.

3. As at the date of this joint announcement, save for Mr. Yeung Lun Ching, Ms. Wong Kwan Lik and Mr. Yeung Chun Tai, each being an executive Director and an ultimate beneficial owner of the Vendor, no other Director holds any interest in any Shares.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in Hong Kong with limited liability in 2003 and is principally engaged in trading of electronic component products and investment holding. As at the date of this joint announcement, Mr. Lin is the sole director of the Offeror.

The Offeror is wholly owned by Shenzhen Liye, which in turn is owned as to 99.9% and 0.1% by Mr. Lin and Ms. Zhong, respectively.

Shenzhen Liye, incorporated in 1995 and headquartered in Shenzhen, is an industrial holding group with businesses and investments principally in the power equipment, new energy, pharmaceutical, beverages and financial services sectors. As at the date of this joint announcement, the directors of Shenzhen Liye are Mr. Lin, Mr. Lin Cong and Ms. Zhong. Mr. Lin and Mr. Lin Cong are brothers and sons of Ms. Zhong.

Mr. Lin founded Shenzhen Liye and has been serving as the chairman of the board of directors and one of the ultimate beneficial owners of Shenzhen Liye since its establishment. He possesses over three decades of managerial and investment experience across the diversified industry sectors in which Shenzhen Liye operates, as outlined above. Notwithstanding that Mr. Lin's background and experience may not directly correlate with the Group's specific business lines, he is of the view that, by leveraging his extensive industrial expertise, strategic insight and proven track record in managing and investing across multiple industrial sectors, he will contribute to the Group's business development and long-term growth.

As at the date of this joint announcement, each of the Offeror, its ultimate beneficial owners and parties acting in concert with any of them is a third party independent of and not connected with the Company and its connected persons.

INTENTIONS OF THE OFFEROR IN RELATION TO THE GROUP

The Offeror intends to continue the existing businesses of the Group. As at the date of this joint announcement, the Offeror does not intend to introduce any major changes to the existing operations and business of the Group immediately after the close of the Offer and has no plan to inject any material assets or businesses into the Group or to procure the Group to acquire or dispose of any material assets other than in the ordinary course of business. However, the Offeror reserves the right to make any changes that it deems necessary or appropriate to the benefit of the Group.

Following the close of the Offer, the Offeror will conduct a detailed review on the existing principal operations and business, and the financial position of the Group for the purpose of formulating business plans and strategies for the Group's long-term business development and will explore any business opportunities for the Group.

The Offeror intends to continue the employment of the existing management and employees of the Group, except for a proposed change to the members of the Board as mentioned below.

Save for the Offeror's intention regarding the Group as set out above, subject to the review of the Group's operation aforesaid, the Offeror has no intention to (i) make material changes to the employment of the management and employees of the Group; and (ii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business. Nonetheless, the Offeror reserves the right to make any changes that it deems necessary or appropriate to the benefit of the Group (including but not limited changing certain employee or management of the Group). As at the date of this joint announcement, no investment or business opportunity has been identified nor has the Offeror entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

PROPOSED CHANGE TO THE COMPOSITION OF THE BOARD

As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Yeung Lun Ching, Ms. Wong Kwan Lik and Mr. Yeung Chun Tai, and three independent non-executive Directors, namely Mr. Niu Zhongjie, Ms. Yeung Hiu Fu Helen and Mr. Hou Min.

The Offeror intends to nominate new Director(s) to the Board with effect from a date which is no earlier than such date as permitted under the Listing Rules and the Takeovers Code or such later date as the Offeror considers to be appropriate to facilitate the business operation, management and strategy of the Group. Any such appointments will be made in compliance with the Takeovers Code and the Listing Rules.

As at the date of this joint announcement, the Offeror has not reached any final decision as to who will be nominated as new Director(s) and the timing for the nomination to take effect. Any changes to the members of the Board will be made in compliance with the Takeovers Code and the Listing Rules and further announcement(s) will be made as and when appropriate.

Maintaining the Listing Status of the Company

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror does not intend to avail itself of any powers of compulsory acquisition of any Shares outstanding after the close of the Offer.

The Stock Exchange has stated that:

(i) if, upon closing of the Offer, the Stock Exchange believes that:

- a false market exists or may exist in the trading of the Shares; or
- an orderly market does not exist or may not exist,

it will consider exercising its discretion to suspend dealing in the Shares; and

(ii) if, at the close of the Offer, the Company has a Significant Public Float Shortfall (as defined in Rule 13.32F of the Listing Rules), then:

- the Stock Exchange will add a designated marker to the stock name of the Shares; and
- the Stock Exchange will cancel the listing of the Shares if the Company fails to re-comply with Rule 13.32B of the Listing Rules for a continuous period of 18 months from the commencement of the Significant Public Float Shortfall until the prescribed level of public float is restored.

The sole director of the Offeror, the Directors (who are on the Board as at the close of the Offer) and the new Director(s) to be appointed to the Board will jointly and severally undertake to the Stock Exchange that if, at the close of the Offer, the Company fails to comply with the requirement of Rule 13.32B of the Listing Rules, they will take appropriate

steps, which may include but not limited to placing down sufficient number of Shares, as soon as possible following the close of the Offer to ensure the Company's compliance with Rule 13.32B at the earliest possible moment.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee comprising all the independent non-executive Directors who have no direct or indirect interest in the Offer, namely Mr. Niu Zhongjie, Ms. Yeung Hiu Fu Helen and Mr. Hou Min, has been established to advise the Independent Shareholders in respect of the Offer and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

Austrax Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rules 8.2 and 8.4 of the Takeovers Code, within 21 days of the date of this joint announcement or such later date as the Executive may approve, an offer document is required to be despatched to the Shareholders, and the Company is required to send the offeree board circular in respect of the Offer to the Shareholders within 14 days after the posting of the offer document, or such later date as the Executive may approve.

It is the intention of the respective boards of the Offeror and the Company to combine the offer document and the offeree board circular into a composite document. It is expected that, the Composite Document (accompanied by the Form of Acceptance) containing, inter alia, (i) details of the Offer (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders in respect of the Offer, will be despatched to the Independent Shareholders within 21 days of the date of this joint announcement unless the Executive grants a consent for extension.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

DISCLOSURE OF DEALINGS

In accordance with Rule 3.8 of the Takeovers Code, the respective associates (as defined under the Takeovers Code) of the Offeror and the Company (including their respective holders having interests of 5% or more of any class of relevant securities of the Company) are reminded to disclose their dealings in the relevant securities in the Company in accordance with Rule 22 of the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

"Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7-day period is less than HK$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation."

RESUMPTION OF TRADING

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 1:00 p.m. on 4 November 2026 pending the publication of this joint announcement. An application has been made by the Company for resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 10 November 2026.

WARNING

Shareholders and potential investors should note that the Offer is a possible mandatory unconditional cash offer and will only be made if Completion takes place. As Completion is subject to the fulfilment or waiver (where applicable) of the conditions precedent as set out in the section headed "The Sale and Purchase Agreement — Conditions precedent to the Completion" in this joint announcement, it may or may not take place and the Offer may or may not be made. The Independent Board Committee has yet to consider and evaluate the Offer. This joint announcement is made in compliance with the Takeovers Code for the purpose of, amongst other things, informing the Shareholders of the fact that the Company has been informed that the Offer will be made if Completion takes place. The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement. Shareholders are reminded to read the Composite Document, including the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. A further announcement will be made by the Offeror and the Company when Completion takes place. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this joint announcement, unless the context otherwise requires, the following expressions shall have the following meanings:

"acting in concert"	has the meaning ascribed to it under the Takeovers Code
"associate(s)"	has the meaning ascribed to it under the Takeovers Code
"Board"	the board of Directors
"Business Day"	a day on which the Stock Exchange is open for the transaction of business
"BVI"	British Virgin Islands
"Company"	Peiport Holdings Ltd. (彼岸控股有限公司), a 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: 2885)
"Completion"	completion of the sale and purchase of the Sale Shares in accordance with the terms and conditions of the Sale and Purchase Agreement
"Completion Date"	the date falling on the fifth Business Day after fulfilment or waiver (as applicable) of the conditions to Completion pursuant to the Sale and Purchase Agreement, or such other date as may be agreed in writing between the Offeror and the Vendor
"Composite Document"	the composite offer and response document to be jointly issued by the Offeror and the Company together with the Form of Acceptance to the Shareholders in connection with the Offer in compliance with the Takeovers Code
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the amount of HK$233,800,000, being consideration payable by the Offeror to the Vendor for the sale and purchase of the Sale Shares pursuant to the Sale and Purchase Agreement
"controlling shareholder"	has the meaning ascribed to it under the Listing Rules

"Deposit"	has the meaning ascribed to it under the section headed "The Sale and Purchase Agreement — Consideration for the Sale Shares" in this joint announcement
"Director(s)"	the director(s) of the Company from time to time
"Encumbrance(s)"	any mortgage, charge, lien, pledge, option, restriction, right of first refusal, right of pre-emption, third-party right or interest, claim, other encumbrance or security interest having a similar effect, or any agreement or obligation to create or grant any of the foregoing
"Executive"	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
"Form of Acceptance"	the form of acceptance and transfer of the Offer Shares in respect of the Offer
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Board Committee"	the independent committee of the Board, comprising all the independent non-executive Directors, namely Mr. Niu Zhongjie, Ms. Yeung Hiu Fu Helen and Mr. Hou Min, established for the purpose of advising the Independent Shareholders in respect of the Offer and as to the acceptance of the Offer
"Independent Financial Adviser"	Austrax Capital Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed by the Company and approved by the Independent Board Committee for the purpose of advising the Independent Board Committee and the Independent Shareholders in respect of the Offer and as to the acceptance of the Offer
"Independent Shareholder(s)"	the Shareholder(s), other than the Offeror, its ultimate beneficial owners and parties acting in concert with any of them
"Independent Third Party(ies)"	person(s) or entity(ies) independent of and not connected with the Company and its connected person(s)

"Irrevocable Undertaking"	the irrevocable undertaking given by the Vendor in favour of the Offeror, pursuant to which the Vendor had irrevocably and unconditionally undertaken to the Offeror, that it will not, *inter alia*, accept the Offer in respect of the Retained Shares
"Last Trading Day"	4 November 2026, being the last trading day of the Shares on the Stock Exchange immediately prior to the trading halt of the Shares pending the publication of this joint announcement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Long Stop Date"	the 30th day after the date of the Sale and Purchase Agreement (or such other date as may be agreed in writing between the Offeror and the Vendor)
"Mr. Lin"	Mr. Lin Li (林立), a PRC citizen and the son of Ms. Zhong, being the sole director and one of the ultimate beneficial owners of the Offeror
"Ms. Zhong"	Ms. Zhong Juqing (鍾菊清), a PRC citizen and the mother of Mr. Lin and Mr. Lin Cong, being one of the ultimate beneficial owners of the Offeror
"Offer"	the possible mandatory unconditional cash offer to be made by Shenwan Hongyuan for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror, its ultimate beneficial owners and parties acting in concert with any of them) pursuant to Rule 26.1 of the Takeovers Code
"Offer Period"	the period commencing on 9 November 2026, being the date of this joint announcement, and ending on the date when the Offer closes or lapses
"Offer Price"	the price at which the Offer is made, being HK$0.835 per Offer Share
"Offer Shares"	all of the Share(s) in issue, other than those already owned and/or agreed to be acquired by the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them
"Offeror"	Hong Kong Liye Group Co., Limited (香港立業集團有限公司), a company incorporated in Hong Kong with limited liability, which is wholly owned by Shenzhen Liye

"Overseas Shareholders"	Shareholder(s) whose addresses, as shown on the register of members of the Company, are outside Hong Kong
"PRC"	the People's Republic of China, for the purpose of this joint announcement, shall exclude Hong Kong, the Macau Special Administrative Region of the People's Republic of China and Taiwan
"Retained Shares"	the 20,000,000 Shares held by the Vendor after Completion, representing 5.0% of the total issued share capital of the Company as at the date of this joint announcement
"Sale and Purchase Agreement"	the sale and purchase agreement dated 4 November 2026 entered into between the Offeror and the Vendor in relation to the sale and purchase of the Sale Shares
"Sale Shares"	the 280,000,000 Shares agreed to be acquired by the Offeror from the Vendor pursuant to the terms and conditions of the Sale and Purchase Agreement, representing 70.0% of the total issued share capital of the Company as at the date of this joint announcement
"Shenzhen Liye"	Shenzhen Liye Group Limited* (深圳市立業集團有限公司), a company established in the PRC with limited liability, which is owned as to 99.9% and 0.1% by Mr. Lin (the son of Ms. Zhong) and Ms. Zhong (the mother of Mr. Lin), respectively
"SFC"	the Securities and Futures Commission of Hong Kong
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	share(s) of nominal value of HK$0.01 each in the share capital of the Company
"Share Option Scheme"	the share option scheme adopted by the Company on 18 December 2018
"Shareholder(s)"	holder(s) of Share(s)
"Shenwan Hongyuan"	Shenwan Hongyuan Capital (H.K.) Limited, a corporation licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in respect of the Offer
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Takeovers Code"	the Hong Kong Code on Takeovers and Mergers

"Vendor"	Peiport Alpha Ltd. (彼岸阿爾法有限公司), a company incorporated in the BVI with limited liability, which is owned as to 50%, 30% and 20% by Mr. Yeung Lun Ching (an executive Director), Ms. Wong Kwan Lik (an executive Director) and Mr. Yeung Chun Tai (an executive Director), respectively. Mr. Yeung Lun Ching and Ms. Wong Kwan Lik are spouses and are parents of Mr. Yeung Chun Tai
"%"	per cent.

By order of the board of
Hong Kong Liye Group Co., Limited
Lin Li
Sole director

By order of the Board
Peiport Holdings Ltd.
Yeung Lun Ching
Chairman and Executive Director

Hong Kong, 9 November 2026

As at the date of this joint announcement, the executive Directors are Mr. Yeung Lun Ching, Ms. Wong Kwan Lik and Mr. Yeung Chun Tai, and the independent non-executive Directors are Mr. Niu Zhongjie, Ms. Yeung Hiu Fu Helen and Mr. Hou Min.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Lin Li.

As at the date of this joint announcement, the directors of Shenzhen Liye are Mr. Lin Li, Mr. Lin Cong and Ms. Zhong Juqing.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror, its ultimate beneficial owners and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the sole director of the Offeror and the directors of Shenzhen Liye) 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.

The sole director of the Offeror and the directors of Shenzhen Liye jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group and the Vendor) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors and the directors of the Vendor) 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.

* *For identification only*