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**Hang Chi Development &  
Investment Limited**

*(Incorporated in Hong Kong with limited liability)*

**Hang Chi Holdings Limited  
恒智控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8405)**

**JOINT ANNOUNCEMENT**

**MONTHLY UPDATE IN RELATION TO  
(1) PROPOSED PRIVATISATION OF  
HANG CHI HOLDINGS LIMITED  
BY THE OFFEROR  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES ACT)**

**(2) PROPOSED WITHDRAWAL OF LISTING**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



References are made to:

- (a) the joint announcement issued by Hang Chi Development & Investment Limited (the “**Offeror**”) and Hang Chi Holdings Limited (the “**Company**”) dated 6 November 2024 (the “**Joint Announcement**”) in relation to, among other things, (i) the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and (ii) the proposed withdrawal of listing of the Company; and
- (b) the joint announcement issued by the Offeror and the Company dated 27 November 2024 in relation to the extension of time for despatch of the Scheme Document.

Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective and binding on the Company and all the Scheme Shareholders subject to the fulfilment or waiver (as applicable) of the Conditions, which include the approval of the Scheme at the Court Meeting. The Grand Court will give its directions to the Company to convene the Court Meeting on 21 January 2025 (Cayman Islands time).

The Company and the Offeror would like to update the Shareholders and potential investors that the Company and the Offeror are in the course of finalising the information to be included in the Scheme Document, which is currently expected to be despatched on or before 27 January 2025. A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be issued upon despatch of the Scheme Document.

Further announcement(s) will be made in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the despatch of the Scheme Document as and when appropriate.

## WARNINGS

Shareholders and potential investors of the Company should be aware that 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.

**Hang Chi Development & Investment  
Limited**  
**Yik Tak Chi**  
*Director*

By order of the Board of  
**Hang Chi Holdings Limited**  
**恒智控股有限公司**  
**Yik Tak Chi**  
*Chairman and Executive Director*

Hong Kong, 23 December 2024

*As at the date of this joint announcement, the directors of the Offeror are Mr. YIK Tak Chi and Ms. CHUNG Shuk Man.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Directors) and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as directors of the Company) 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, the executive Directors are Mr. YIK Tak Chi, Mr. LUI Chi Tat, Mr. CHUNG Kin Man and Ms. CHUNG Wai Man, the non-executive Director is Mr. LAU Joseph Wan Pui and the independent non-executive Directors are Mr. WONG Wai Ho, Mr. LAU Tai Chim and Mr. CHAN Ching Sum Sam.*

*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) 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 directors of the Offeror in their capacity as the directors of the Offeror) 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.*

*This joint announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange’s website at <http://www.hkexnews.hk> for at least 7 days from the date of its posting and will also be published on the Company’s website at [www.shuionnc.com](http://www.shuionnc.com).*