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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**

- (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) EFFECTIVE DATE OF THE SCHEME  
(3) WITHDRAWAL OF LISTING OF HANG CHI HOLDINGS LIMITED  
AND  
(4) DESPATCH OF CHEQUES UNDER THE SCHEME**

**Financial Adviser to the Offeror**



**中国平安资本(香港)**  
PING AN OF CHINA CAPITAL (HONG KONG)

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



**中州國際融資有限公司**  
CENTRAL CHINA INTERNATIONAL CAPITAL LIMITED

## **INTRODUCTION**

References are made to (a) the scheme document dated 27 January 2025 jointly issued by the Offeror and the Company (the “**Scheme Document**”) in relation to, among other things, (i) the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands; and (ii) the proposed withdrawal of listing of the Company; (b) the announcement dated 19 February 2025 jointly issued by the Offeror and the Company in relation to the results of the Court Meeting and the EGM; and (c) the announcement dated 25 February 2025 in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Sanction Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

## **EFFECTIVE DATE OF THE SCHEME**

As set out in the Sanction Announcement, the Scheme was sanctioned without modification by the Grand Court at the Court Hearing held on Monday, 24 February 2025 (Cayman Islands time).

A copy of the order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Friday, 28 February 2025 (Cayman Islands time).

All the Conditions set out in the section headed “3. Conditions of the Proposal and the Scheme” in the section headed “Explanatory Memorandum” of the Scheme Document have been fulfilled and the Scheme became effective on Friday, 28 February 2025 (Cayman Islands time).

## **WITHDRAWAL OF LISTING**

Withdrawal of the listing of the Shares on GEM of the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 4 March 2025 (Hong Kong time).

## **DESPATCH OF CHEQUES UNDER THE SCHEME**

Cheques for payment of the Cancellation Price under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Tuesday, 11 March 2025 (Hong Kong time).

If any severe weather condition is in force in Hong Kong:

- (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the latest date to despatch cheques will remain on the same Business Day (i.e. Tuesday, 11 March 2025); or
- (b) at any time at or after 12:00 noon on the latest date to despatch cheques for the payment of the Cancellation Price under the Scheme, the latest date to despatch cheques will be rescheduled to the following Business Day (i.e. Wednesday, 12 March 2025) which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this joint announcement, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force in Hong Kong.

**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, 3 March 2025

*As at the Announcement Date, 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 confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as 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 Announcement Date, 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).*