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RYKADAN CAPITAL LIMITED

宏基資本有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2288)

**CONDITIONAL CASH OFFER
BY DONGXING SECURITIES (HONG KONG) COMPANY LIMITED
ON BEHALF OF RYKADAN CAPITAL LIMITED
TO BUY-BACK UP TO 102,000,000 SHARES
AT HK\$0.68 PER SHARE
AND
APPLICATION FOR WHITEWASH WAIVER**

**DESPATCH OF OFFER DOCUMENT,
EXPECTED TIMETABLE OF THE OFFER
AND
BOOK CLOSURE PERIOD FOR THE EGM**

Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders



INTRODUCTION

Reference is made to the announcements of Rykadan Capital Limited (the “**Company**”) dated 28 September 2020 and 19 October 2020 and the offer document dated 30 October 2020 issued by the Company (the “**Offer Document**”) in relation to, among other things, the Offer and the Whitewash Waiver. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document containing, among other things, (i) information relating to the Offer and the Whitewash Waiver; (ii) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer and the Whitewash Waiver; (iii) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders as to whether the Offer and the Whitewash Waiver are fair and reasonable and as to acceptance and voting; (iv) a notice of the EGM, together with the accompanying form of proxy; and (v) Acceptance Form, has been despatched to the Shareholders on 30 October 2020 in accordance with the Codes.

EXPECTED TIMETABLE

The EGM will be convened at Room 1, 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at 1:00 p.m. on Monday, 23 November 2020 for considering and, if thought fit, approving the resolutions in respect of the Offer and the Whitewash Waiver.

The timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be announced by the Company.

Despatch of the Offer Document, notice of the EGM, form of proxy and Acceptance Form Friday, 30 October 2020

Latest time for lodging transfer of Shares to qualify for attendance at the EGM 4:30 p.m. on Tuesday, 17 November 2020

Closure of the register of members of the Company (both dates inclusive) Wednesday, 18 November 2020 to Monday, 23 November 2020

Latest time for lodging form of proxy for the EGM 1:00 p.m. on Saturday, 21 November 2020

EGM 1:00 p.m. on Monday, 23 November 2020

Announcement of results of the EGM and whether the Offer has become unconditional	no later than 7:00 p.m. on Monday, 23 November 2020
Latest time for lodging the Acceptance Form and latest time for determining Shareholders' entitlement to participate in the Offer based on the records of the register of members of the Company	4:00 p.m. on Monday, 7 December 2020
Closing date of the Offer.	Monday, 7 December 2020
Record Date	Monday, 7 December 2020
Announcement of results of the Offer to be posted on the Stock Exchange's website.	no later than 7:00 p.m. on Monday, 7 December 2020
Latest date for despatch of cheques to the Accepting Shareholders	Wednesday, 16 December 2020
Latest date for despatch of share certificate for those shares tendered but not bought-back under the Offer (if applicable).	Thursday, 17 December 2020

Notes:

1. Dealings in the Shares after Thursday, 3 December 2020 will not be settled under the rules of the Stock Exchange prior to the Record Date.
2. The Executive has agreed, subject to the approval of the Independent Shareholders for the Offer and the Whitewash Waiver at the EGM by way of poll, to waive any obligations of the Controlling Shareholders to make a mandatory general offer which might result from completion of the Offer. Assuming that the resolutions relating to the Offer and the Whitewash Waiver will be approved by the Independent Shareholders and the Offer has become unconditional on Monday, 23 November 2020, being the date of the EGM, the Offer will remain open for acceptance for a period of 14 days thereafter.
3. In order to accept the Offer, Shareholders are required to submit to the Registrar the duly completed Acceptance Form in accordance with the instructions as set out in this Offer Document and the Acceptance Form (which instructions form part of the terms and conditions of the Offer) at or before 4:00 p.m. on Monday, 7 December 2020.
4. Remittance for the total amounts due to Accepting Shareholders under the Offer (subject to deduction of seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholders) will be made by the Company within 7 business days (as defined in the Takeovers Code) after the close of the Offer.
5. All references to time and dates contained in this announcement refer to Hong Kong time and dates.

BOOK CLOSURE PERIOD FOR THE EGM

In order to determine the list of Shareholders who will be entitled to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 18 November 2020 to Monday, 23 November 2020 (both days inclusive), during which no transfer of shares of the Company will be registered. In order for any party acquiring shares of the Company to qualify for attending and voting at the EGM, the completed share transfer documents accompanied by the relevant share certificates must be lodged with the Company's Hong Kong branch share registrar, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Tuesday, 17 November 2020.

WARNING: Shareholders and potential investors should note that the Offer is subject to all of the Conditions being fulfilled and, therefore, may or may not become unconditional. Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.

By Order of the Board
Rykadan Capital Limited
CHAN William
Chairman and Chief Executive Officer

Hong Kong, 30 October 2020

As at the date of this announcement, the Board comprises Mr. CHAN William (Chairman and Chief Executive Officer) and Mr. YIP Chun Kwok (Chief Operating Officer) as executive Directors, Mr. NG Tak Kwan as a non-executive Director and Mr. TO King Yan, Adam, Mr. WONG Hoi Ki and Mr. HO Kwok Wah, George as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.