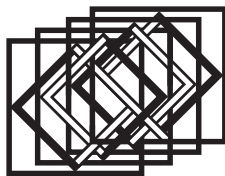


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PAK TAK INTERNATIONAL LIMITED

(百德國際有限公司)*

(Incorporated in Bermuda with limited liability)

(Stock Code: 2668)

**DISCLOSEABLE TRANSACTION
APPLICATION FOR SHARES IN THE INITIAL PUBLIC OFFERINGS OF
KUAISHOU TECHNOLOGY AND
MICROPORT CARDIOFLOW MEDTECH CORPORATION**

The Board announces that the Company, through the Subscriber (an indirect wholly-owned subsidiary of the Company) has entered into the following transactions.

THE APPLICATION 1

On 26 January 2021, the Subscriber made an application through the Broker to subscribe for 1,000,000 Kuaishou Shares in the IPO 1. The amount of the application monies to be paid was HK\$116,159,000 (including the brokerage of 1.0%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) in connection with the Application 1.

THE APPLICATION 2

On 26 January 2021, the Subscriber made the application through the Broker to subscribe for 6,000,000 CardioFlow Shares in the IPO 2. The amount of the application monies to be paid was HK\$73,938,000 (including the brokerage of 1.0%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) in connection with the Application 2.

** for identification purpose only*

LISTING RULES IMPLICATIONS

The Application 1

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Application 1 exceed(s) 5% but all of them are less than 25%, the Application 1 constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Application 2

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Application 2 exceed(s) 5% but all of them are less than 25%, the Application 2 constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Board announces that the Company, through the Subscriber (an indirect wholly-owned subsidiary of the Company) has entered into the following transactions.

THE APPLICATION 1

On 26 January 2021, the Subscriber made an application through the Broker to subscribe for 1,000,000 Kuaishou Shares in the IPO 1. The amount of the application monies to be paid was HK\$116,159,000 (including the brokerage of 1.0%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) in connection with the Application 1.

Offer price

According to the Prospectus 1, the offer price of Kuaishou Share shall be in the range of HK\$105 to HK\$115. According to the timetable of IPO 1 as disclosed in the Prospectus 1, the final offer price of each Kuaishou Share will be announced on 4 February 2021.

The Application 1 is to be financed by the margin financing to be provided by the Broker and the internal resources of the Group.

Allotment results of the Application 1

The completion of the Application 1 is subject to the successful listing of Kuaishou Shares on the Stock Exchange and the final allocation of the Kuaishou Shares. The Group may or may not be allocated with any Kuaishou Shares in the IPO 1 and, if any, the final number of Kuaishou Shares that the Group can be allocated is to be determined. According to the timetable IPO 1 as disclosed in the Prospectus 1, Kuaishou Technology will announce the allotment results on 4 February 2021 and the expected listing date of Kuaishou Technology is 5 February 2021.

THE APPLICATION 2

On 26 January 2021, the Subscriber made the application through the Broker to subscribe for 6,000,000 CardioFlow Shares in the IPO 2. The amount of the application monies to be paid was HK\$73,938,000 (including the brokerage of 1.0%, the SFC transaction levy of 0.0027% and the Stock Exchange trading fee of 0.005%) in connection with the Application 2.

Offer price

According to the Prospectus 2, the offer price of CardioFlow Share shall be in the range of HK\$11.1 to HK\$12.2. According to the timetable of IPO 2 as disclosed in the Prospectus 2, the final offer price of each CardioFlow Share will be announced on 3 February 2021.

The Application 2 is to be financed by the margin financing to be provided by the Broker and the internal resources of the Group.

Allotment results of the Application 2

The completion of the Application 2 is subject to the successful listing of CardioFlow Shares on the Stock Exchange and the final allocation of the CardioFlow Shares. The Group may or may not be allocated with any CardioFlow Shares in the IPO 2 and, if any, the final number of CardioFlow Shares that the Group can be allocated is to be determined. According to the timetable IPO 2 as disclosed in the Prospectus 2, CardioFlow Medtech will announce the allotment results on 3 February 2021 and the expected listing date of CardioFlow Medtech is 4 February 2021.

INFORMATION OF THE GROUP

The Company is an investment holding company. The Group as a whole is principally engaged in supply chain business, leasing business, property investment and consultancy, money lending business and securities investment.

INFORMATION OF KUAISHOU TECHNOLOGY

According to the Prospectus 1, Kuaishou Technology is a leading content community and social platform, and is among the most widely used social platforms in PRC. Kuaishou Technology and its subsidiaries is principally involved in the provision of the live streaming, online marketing services and other services which include e-commerce, online games and other value-added services. For further details of the business of Kuaishou Technology, please refer to the Prospectus 1, which has been published on the website of the Stock Exchange on 26 January 2021.

Set out below are certain consolidated financial information of Kuaishou Technology for the financial years ended 31 December 2017, 2018 and 2019 and for the nine months ended 30 September 2019 and 2020 as disclosed in the Prospectus 1:

	For the year ended 31 December			For the nine months ended	
	2017	2018	2019	30 September 2019	2020
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(audited)	(audited)	(audited)	(unaudited)	(audited)
Revenue	8,339,578	20,300,645	39,120,348	27,267,968	40,677,441
Operating profit/(loss)	607,951	(520,713)	688,684	1,663,304	(8,942,428)
Loss before tax	(19,940,501)	(12,401,064)	(19,265,467)	(1,220,502)	(98,119,055)
Loss after tax	(20,044,950)	(12,429,285)	(19,651,534)	(1,617,445)	(97,371,462)

As at 30 September 2020, the net liabilities value of the Kuaishou Technology was approximately RMB148,341,372,000.

To the best of the knowledge of the Directors, Kuaishou Technology and its controlling shareholders are third parties independent of the Company and its connected persons.

INFORMATION OF CARDIOFLOW MEDTECH

According to the Prospectus 2, CardioFlow Medtech is a medical device company in the PRC focusing on the research, development and commercialization of innovative transcatheter and surgical solutions for valvular heart diseases. CardioFlow Medtech and its subsidiaries is principally involved in the research and development, and the manufacturing and sale of medical devices treating valvular heart diseases. For further details of the business of CardioFlow Medtech, please refer to the Prospectus 2, which has been published on the website of the Stock Exchange on 26 January 2021.

Set out below are certain consolidated financial information of CardioFlow Medtech for the financial years ended 31 December 2018 and 2019 and for the seven months ended 31 July 2019 and 2020 as disclosed in the Prospectus 2:

	For the year ended		For the	
	31 December		seven months ended	
	2018	2019	2019	2020
	<i>RMB '000</i>	<i>RMB '000</i>	<i>RMB '000</i>	<i>RMB '000</i>
	(audited)	(audited)	(unaudited)	(audited)
Revenue	—	21,502	—	48,440
Operating loss	(59,264)	(131,999)	(81,466)	(122,147)
Loss before tax	(60,263)	(144,522)	(83,499)	(192,628)
Loss after tax	(60,263)	(144,522)	(83,499)	(192,628)

As at 31 July 2020, the net liabilities value of the CardioFlow Medtech was approximately RMB228,195,000.

To the best of the knowledge of the Directors, CardioFlow Medtech and its controlling shareholders are third parties independent of the Company and its connected persons.

INFORMATION ON THE BROKER

CCB International Securities Limited is a licensed corporation with CE number AMB276 for Type 1 (dealing in securities), Type 2 (dealing in futures contracts) and Type 4 (advising on securities) regulated activities by the SFC under the SFO.

REASONS FOR AND BENEFITS OF THE APPLICATION 1 AND THE APPLICATION 2

After taking into account of the business prospects, financial performance and potential growth of Kuaishou Technology and CardioFlow Medtech as disclosed in the Prospectus 1 and Prospectus 2 respectively, the Directors consider that the Application 1 and the Application 2 are in alignment with the Group's principal activities of carrying out in securities investment and capture possible investment returns.

In light of the above, the Board considers that the terms of the Application 1 and the Application 2 are on normal commercial terms, fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

The Application 1

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Application 1 exceed(s) 5% but all of them are less than 25%, the Application 1 constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

The Application 2

As one or more of the applicable percentage ratios calculated in accordance with Rule 14.07 of the Listing Rules in respect of the Application 2 exceed(s) 5% but all of them are less than 25%, the Application 2 constitutes a discloseable transaction for the Company and is subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

“Application 1”	the application to subscribe for 1,000,000 Kuaishou Shares in the IPO 1 by the Subscriber
“Application 2”	the application to subscribe for 6,000,000 CardioFlow Medtech Shares in the IPO 2 by the Subscriber
“Board”	the board of Directors
“Broker”	CCB International Securities Limited
“CardioFlow Medtech ”	MicroPort CardioFlow Medtech Corporation, an exempted company incorporated with limited liability in the Cayman Islands on 10 January 2019, the shares of which is expected to be listed and traded on the Main Board of the Stock Exchange (Stock Code: 2160)
“CardioFlow Share(s)”	the ordinary share(s) of CardioFlow Medtech with par value of US\$0.000005 each to be traded in HK\$ and listed on the Stock Exchange

“Company”	Pak Tak International Limited, an exempted company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“connected person”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	director(s) of the Company
“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
“IPO 1”	the initial public offering of the Kuaishou Shares
“IPO 2”	the initial public offering of the CardioFlow Shares
“Kuaishou Technology”	Kuaishou Technology, an exempted company incorporated in the Cayman Islands with limited liability on 11 February 2014, the shares of which is expected to be listed and traded on Main Board of the Stock Exchange (Stock Code: 1024)
“Kuaishou Share(s)”	the class B ordinary share(s) of the share capital of Kuaishou Technology with par value of US\$0.0000053 each to be traded in HK\$ and listed on the Stock Exchange
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macao Special Administrative Region of the PRC, and Taiwan
“Prospectus 1”	the prospectus dated 26 January 2021 issued by Kuaishou Technology
“Prospectus 2”	the prospectus dated 26 January 2021 issued by CardioFlow Medtech

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) of HK\$0.02 each in the issued share capital of the Company
“SFC”	the Securities and Futures Commission
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber”	Grand Mark Worldwide Limited, a company incorporated in Hong Kong with limited liability, and is an indirectly wholly-owned subsidiary of the Company
“subsidiary(ies)”	has the meaning ascribed thereto under the Listing Rules
“US”	United States dollars, the lawful currency of the United States
“United States”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction
“%”	per cent.

By order of the Board of
Pak Tak International Limited
Wang Jian
Chairman and Chief Executive Officer

Hong Kong, 26 January 2021

As at the date of this announcement, the Board comprises Mr. Wang Jian, Ms. Qian Pu and Mr. Ning Jie as executive Directors; Mr. Law Fei Shing and Mr. Shin Yick Fabian as non-executive Directors; and Mr. Chan Ngai Sang Kenny, Mr. Chan Kin Sang and Mr. Zheng Suijun as independent non-executive Directors.