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**Flourish Nation Enterprises Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

**HKE Holdings Limited**

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

**(Stock code: 1726)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO  
MANDATORY UNCONDITIONAL CASH OFFER BY  
VC BROKERAGE LIMITED  
FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE  
ALL THE ISSUED SHARES IN THE SHARE CAPITAL OF  
HKE HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED  
TO BE ACQUIRED BY THE OFFEROR  
AND/OR PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**



**VC Capital Limited**

**Financial adviser to the Company**



**Sorrento Capital Limited**

**Offer agent to the Offeror**



**VC Brokerage Limited**

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



**INCUCorporate Finance Limited**

References are made to:

- (a) the joint announcement dated 9 April 2021 issued by HKE Holdings Limited (the “**Company**”) and Flourish Nation Enterprises Limited (the “**Offeror**”) in relation to, among other things, (i) the acquisition of the Sale Shares by the Offeror from Eagle Fortitude Limited; and (ii) the possible mandatory unconditional cash offer by VC Brokerage Limited for and on behalf of the Offeror to acquire all the issued Shares in the share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it);
- (b) the announcement dated 12 April 2021 issued by the Company in relation to the appointment of INCU Corporate Finance Limited as the independent financial adviser of the Company;
- (c) the joint announcement dated 16 April 2021 issued by the Company and the Offeror in relation to (i) completion of the Share Purchase Agreement; and (ii) the mandatory unconditional cash offer by VC Brokerage Limited for and on behalf of the Offeror to acquire all the issued Shares in the share capital of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it); and
- (d) the composite document dated 29 April 2021 jointly issued by the Offeror and the Company (the “**Composite Document**”).

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) expected timetable in respect of the Offer; (ii) a letter from VC Capital; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee; and (v) a letter from the Independent Financial Adviser, together with the related form of acceptance and transfer (the “**Form of Acceptance**”), will be despatched to the Independent Shareholders on 29 April 2021. The Offer will be open for acceptance on and from Thursday, 29 April 2021 and will close for acceptance at 4:00 p.m. on Friday, 21 May 2021, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The latest time and date for acceptance of the Offer is 4:00 p.m. on Friday, 21 May 2021. The announcement of the results of the Offer will be made by 7:00 p.m. on Friday, 21 May 2021.

## EXPECTED TIMETABLE

*The timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and the Company. Unless otherwise expressly stated, all the time and date references refer to Hong Kong time and date.*

Despatch date of the Composite Document and  
the accompanying Form of Acceptance ..... Thursday, 29 April 2021

Commencement date of the Offer<sup>(Note 1)</sup> ..... Thursday, 29 April 2021

Latest time and date for acceptance of the Offer  
on the Closing Date<sup>(Note 2)</sup> ..... 4:00 p.m. on  
Friday, 21 May 2021

Closing Date<sup>(Note 2)</sup> ..... Friday, 21 May 2021

Announcement of the results of the Offer as at  
the Closing Date to be posted on the websites of  
the Stock Exchange and the Company<sup>(Note 2)</sup> ..... No later than 7:00 p.m. on  
Friday, 21 May 2021

Latest date for posting of remittances in respect of valid  
acceptances received under the Offer<sup>(Notes 2 and 3)</sup> ..... Tuesday, 1 June 2021

### Notes:

1. The Offer, which is unconditional, is made on 29 April 2021, the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed "5. Right of withdrawal" in Appendix I to the Composite Document.
2. The latest time and date for acceptance will be at 4:00 p.m. on Friday, 21 May 2021 being at least 21 days from the date of posting of the Composite Document, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement on the websites of the Stock Exchange and the Company no later than 7:00 p.m. on Friday, 21 May 2021 stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Offer, at least fourteen (14) days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

If there is a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal in force on the Closing Date or the date for posting of remittances and it has (i) not been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the Closing Date will be postponed to 4:00 p.m. on the next business day (as defined under the Takeovers Code) and the date for posting of remittances will be postponed to the next business day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) been cancelled in time for trading on the Stock Exchange to resume in the afternoon, the Closing Date or the date for posting of remittances will be on the same business day.

3. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) business days (as defined under the Takeovers Code) following the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed “5. Right of withdrawal” in Appendix I to the Composite Document.

Save as mentioned above, if the latest time for the acceptance of the Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **WARNING**

**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, and strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation letter from the Independent Board Committee and the letter from the Independent Financial Adviser.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Shareholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offer and are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.**

By order of the sole director of  
**Flourish Nation Enterprises Limited**  
**Lin Ho Man**  
*Sole Director*

By order of the Board of  
**HKE Holdings Limited**  
**Chan Wing Hang**  
*Company Secretary*

Hong Kong, 28 April 2021

*As at the date of this joint announcement, the Board comprises two executive Directors, namely Mr. Wu An Ming and Mr. Koh Lee Huat, and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.*

*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 parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Lin Ho Man is the sole director of the Offeror. As the sole director of the Offeror, Mr. Lin Ho Man accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor, Mr. Wu and the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Directors) 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 statements in this joint announcement misleading.*