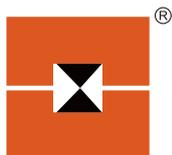


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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Eagle Legend.



KAISA GROUP HOLDINGS LTD.

佳兆業集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1638)



EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

Mighty Empire Group Limited

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE ACQUISITION OF SHARES IN EAGLE LEGEND ASIA LIMITED BY THE OFFEROR

(2) MANDATORY UNCONDITIONAL CASH OFFER BY KAISA FINANCIAL GROUP COMPANY LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF EAGLE LEGEND ASIA 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

RAINBOW.

RAINBOW CAPITAL (HK) LIMITED
滋博資本有限公司

Reference is made to the announcement jointly issued by the Offeror, Kaisa Group and Eagle Legend dated 28 April 2021 (the “**Joint Announcement**”) in relation to, amongst other things, the Acquisition and the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE ACQUISITION

Completion of the acquisition by the Offeror of an aggregate of 324,400,000 Eagle Legend Shares, representing approximately 30.60% of the entire issued share capital of Eagle Legend as at the date of this joint announcement, for a total cash consideration of HK\$145,980,000, (being HK\$0.45 per Sale Share) took place on 29 April 2021. Upon Completion, Eagle Legend is held as to approximately 30.60% by the Offeror.

Pursuant to the terms of the Acting In Concert Undertaking which took effect upon Completion, Excel Range irrevocably and unconditionally undertook to the Offeror that it will act in concert with the Offeror with respect to Eagle Legend where Excel Range will vote in the same manner as the Offeror in shareholder meetings of Eagle Legend and that it will let the Offeror take the lead with respect to the control of Eagle Legend. As a result of the Acting In Concert Undertaking, Eagle Legend has become a subsidiary of Kaisa Group upon Completion.

The Offeror and parties acting in concert with it (including Excel Range) hold in aggregate 600,000,000 Eagle Legend Shares, representing approximately 56.60% of the issued share capital of Eagle Legend.

UNCONDITIONAL MANDATORY CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make the Offer.

Kaisa Financial will make the Offer for and on behalf of the Offeror in compliance with the Takeovers Code on the terms to be set out in the Composite Document to be issued in compliance with the Takeovers Code.

As at the date of this joint announcement, 1,060,000,000 Eagle Legend Shares are in issue and Eagle Legend does not have any outstanding options, warrants or derivatives or securities convertible into Eagle Legend Shares.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Offer; (ii) the recommendation from the Independent Board Committee; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in connection with the Offer and in particular as to whether the terms of the Offer are fair and reasonable and as to the acceptance of the Offer; and (iv) the relevant form(s) of acceptance and transfer, should be despatched to the Eagle Legend Shareholders

within 21 days after the date of this joint announcement or such later date as the Executive may approve. Further announcement(s) will be made when the Composite Document is despatched.

By order of the board of directors of
Kaisa Group Holdings Ltd.
Kwok Ying Shing
Chairman and Executive Director

By order of the board of directors of
Eagle Legend Asia Limited
Chen Huajie
Executive Director

By Order of the board of directors of
Mighty Empire Group Limited
Mai Fan
Director

Hong Kong, 29 April 2021

As at the date of this joint announcement, the directors of the Offeror are Mr. Mai Fan and Ms. Lee Kin Ping Gigi. As at the date of this joint announcement, the executive directors of Kaisa Group are Mr. Kwok Ying Shing, Mr. Sun Yuenan, Mr. Mai Fan, Mr. Kwok Hiu Kwan and Mr. Li Haiming; the non-executive director of Kaisa Group is Ms. Chen Shaohuan; and the independent non-executive directors of Kaisa Group are Mr. Rao Yong, Mr. Zhang Yizhao and Mr. Liu Xuesheng.

The directors of the Offeror and the directors of Kaisa Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Eagle Legend Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement other than those expressed by the directors of Eagle Legend 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, the executive directors of Eagle Legend are Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie; and the independent non-executive directors of Eagle Legend are Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng.

The directors of Eagle Legend jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (to the extent it relates to the Eagle Legend Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the directors of Eagle Legend 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.

* *For identification purposes only*