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LF INTERNATIONAL PTE. LTD.

(Incorporated in the British Virgin Islands with limited liability)

MEIGU Technology Holding Group Limited

美固科技控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8349)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT
RELATING TO MANDATORY CONDITIONAL CASH OFFER BY
FORWIN SECURITIES GROUP LIMITED
FOR AND ON BEHALF OF
LF INTERNATIONAL PTE. LTD.
TO ACQUIRE ALL THE ISSUED SHARES OF
MEIGU TECHNOLOGY HOLDING GROUP LIMITED (OTHER THAN
THOSE SHARES ALREADY OWNED BY LF INTERNATIONAL PTE.
LTD. AND PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to LF INTERNATIONAL PTE. LTD.



Titan Financial Services Limited

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



Sorrento Capital Limited

Reference is made to the joint announcement issued by MEIGU Technology Holding Group Limited (the “**Company**”) and LF INTERNATIONAL PTE. LTD. (the “**Offeror**”) dated 15 April 2021 in relation to, among other things, the mandatory conditional cash offer by Forwin Securities Group Limited for and on behalf of the Offeror to acquire all the issued Shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**Joint Announcement**”). Reference is also made to the profit warning announcement of the Company dated 27 April 2021 (the “**Profit Warning Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As stated in the Joint Announcement, it is the intention of the Offeror and the Board to combine the offer document and the offeree board circular into the Composite Document which sets out, amongst others, details of the Offer (including the expected timetable and terms of the Offer), accompanied by the Form of Acceptance, and incorporating the respective letters of advice from the Independent Board Committee and the Independent Financial Adviser on the Offer. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of the Joint Announcement unless the Executive grants consent for extension.

As set out in the Profit Warning Announcement, the Group is expected to record a net loss of not less than RMB400,000 for the three months ended 31 March 2021 as compared to a net profit of RMB234,000 for the three months ended 31 March 2020 (the “**Profit Warning Statement**”) based on the preliminary review of the unaudited financial results of the Group for the three months ended 31 March 2021. The preliminary results of the Group’s unaudited consolidated management accounts for the three months ended 31 March 2021 (the “**Preliminary Results**”) as disclosed in the Profit Warning Announcement will be regarded as a profit forecast under Rule 10 of the Takeovers Code, and if the Company were to include the Preliminary Results into the next document to be sent to the Shareholders (the “**Shareholders’ Document**”), such results will be required to be reported on by both the Company’s financial adviser and its auditors or accountants in accordance with Rule 10.4 of the Takeovers Code. However, if the quarterly results which fall within the ambit of Rule 10.9 of the Takeovers Code have been published before the publish of the Shareholders’ Document, given that the quarterly results announcement contains the relevant results together with the notes to the financial statements are to be included in the Shareholders’ Document, the requirements to report on the Profit Warning Statement under Rule 10.4 of the Takeovers Code will no longer apply.

The quarterly results of the Group for the three months ended 31 March 2021 (the “**1st Quarter Results**”) will be published by the Company on or around 11 May 2021. As additional time is required to finalise the contents of the Composite Document, which include, but are not limited to, (i) the 1st Quarter Results; and (ii) the advice and recommendation of the Independent Financial Adviser, if any, as a result of the Profit Warning Statement and the 1st Quarter Results, in order to inform the Shareholders on the Group’s latest financial position and to comply with both the Takeovers Code and the GEM Listing Rules, an

application has been made to the Executive for waiver from strict compliance with Rule 8.2 of the Takeovers Code and to grant consent for an extension of time for the despatch of the Composite Document to a date falling on or before 27 May 2021. The Executive has indicated that it is minded to grant such consent.

A further announcement will be made jointly by the Company and the Offeror when the Composite Document together with the Form of Acceptance in respect of the Offer is despatched.

The Company would like to draw the attention of the Shareholders and potential investors that the Profit Warning Statement has not been reported on and does not meet the standard required by Rule 10 of the Takeovers Code. Shareholders and potential investors should exercise caution in placing in reliance on the Profit Warning Statement in assessing the merits and demerits of the Offer. Shareholders and/or potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors of
LF INTERNATIONAL PTE. LTD.

Zhang Yaping
Director

By order of the Board of
MEIGU Technology Holding Group Limited

Jiang Guitang
Executive Director

Hong Kong, 6 May 2021

As at the date of this joint announcement, the executive Directors are Mr. Jiang Guitang, Mr. Cheng Dong and Ms. Shi Dongying and the independent non-executive Directors are Mr. Huang Xin, Mr. Tam Tak Kei Raymond and Mr. Ng Sai Leung.

As at the date of this joint announcement, the sole director of the Offeror is Ms. Zhang Yaping.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it), 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 sole director of the Offeror and Mr. Li) 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 such statement contained in this joint announcement misleading.

The sole director of the Offeror and Mr. Li jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those 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 such statement contained in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at www.nantongrate.com.