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**GREAT SEASON
VENTURES LIMITED**

*(Incorporated in BVI
with limited liability)*

**LIANTENG GROUP
LIMITED**

*(Incorporated in BVI
with limited liability)*

REN GUISHENG

**WINDMILL GROUP
LIMITED**

(海鑫集團有限公司)
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock code: 1850)

JOINT ANNOUNCEMENT

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY
GET NICE SECURITIES LIMITED FOR AND ON BEHALF OF
THE JOINT OFFERERS TO ACQUIRE ALL THE ISSUED SHARES OF
WINDMILL GROUP LIMITED (OTHER THAN THOSE ALREADY
OWNED BY THE JOINT OFFERORS AND PARTIES ACTING IN
CONCERT WITH ANY OF THEM);**
- (2) RESULTS OF THE OFFER;**
- (3) PUBLIC FLOAT OF THE COMPANY; AND**
- (4) RESIGNATION OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTOR**

Financial Advisers to the Joint Offerors



VEDA | CAPITAL
智略資本

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



Reference is made to (i) the composite offer document and response document dated 17 September 2021 (the “**Composite Document**”) jointly issued by Great Season Ventures Limited, Lianteng Group Limited, Mr. Ren Guisheng (collectively, the “**Joint Offerors**”), and WINDMILL Group Limited (the “**Company**”) in relation to, among other things, the mandatory unconditional cash offer by Get Nice Securities Limited for and on behalf of the Joint Offerors to acquire all the issued shares of the Company (other than those already owned by the Joint Offerors and parties acting in concert with any of them); and (ii) the joint announcement jointly issued by the Joint Offerors and the Company dated 8 October 2021 concerning the re-scheduling of the latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Joint Offerors and the Company jointly announce that the Offer was closed at 4:00 p.m. on Monday, 11 October 2021 and was not revised or extended by the Joint Offerors.

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 11 October 2021, being the latest time and date for acceptance of the Offer, three valid acceptances in respect of an aggregate of 30,001 Offer Shares (the “**Acceptance Shares**”), representing approximately 0.004% of the total issued share capital of the Company as at the date of this joint announcement, had been received by the Joint Offerors. Taking into account the Acceptance Shares, the Joint Offerors and the Joint Offerors’ Concert Parties are interested in an aggregate of 600,030,001 Shares, representing approximately and slightly more than 75.00% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration, less seller’s ad valorem stamp duty, in respect of the Offer Shares tendered under the Offer have been, or will be (as the case may be) posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible but in any event within seven (7) Business Days following the date on which all the relevant documents are received by the Registrar to render such acceptance complete and valid.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before commencement of the Offer Period (being 28 June 2021), the Joint Offerors and the Joint Offerors’ Concert Parties had no interest in the Shares. Immediately after Completion, but before the Offer was made, the Joint Offerors and the Joint Offerors’ Concert Parties were in aggregate interested in 600,000,000 Shares, representing 75.00% of the total issued share capital of the Company.

Immediately after the close of the Offer, taking into account the three valid acceptances in respect of an aggregate of 30,001 Offer Shares, the Joint Offerors and the Joint Offerors’ Concert Parties are interested in an aggregate of 600,030,001 Shares, representing approximately and slightly more than 75.00% of the total issued share capital of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately prior to the commencement of the Offer Period; (ii) immediately after Completion but before the Offer was made; and (iii) immediately after the close of the Offer and as at the date of this joint announcement:

Shareholders	Immediately prior to the commencement of the Offer Period		Immediately after the Completion but before the Offer was made		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate shareholding %	Number of Shares	Approximate shareholding %	Number of Shares	Approximate shareholding %
<i>The Joint Offerors and the Joint Offerors' Concert Parties:</i>						
Great Season	-	-	240,000,000	30.00	240,012,000	30.00
Lianteng Group	-	-	108,000,000	13.50	108,005,400	13.50
Mr. Ren	-	-	252,000,000	31.50	252,012,601	31.50
Sub-total	-	-	600,000,000	75.00	600,030,001	75.00
The Vendors						
Standard Dynamic	480,034,002	60.00				
Smart Million	119,965,998	15.00				
Other public Shareholders	200,000,000	25.00	200,000,000	25.00	199,969,999	25.00
Total	800,000,000	100.00	800,000,000	100.00	800,000,000	100.00

Save as disclosed above, none of the Joint Offerors or the Joint Offerors' Concert Parties (i) held, controlled or directed any Shares or rights over Shares before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement; or (iii) have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

PUBLIC FLOAT

Immediately upon the close of the Offer, a total of 199,969,999 Shares, representing approximately and slightly less than 25.00% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Joint Offerors have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules, and the Joint Offerors will, as soon as practicable, dispose of such number of the Acceptance Shares directly in the market to ensure that the public float requirement under the Listing Rules can be met. Further announcement(s) will be made by the Company regarding the grant of the waiver and the restoration of the public float as and when appropriate in accordance with the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTOR

As disclosed in the Composite Document, Mr. Ma Ting Wai Barry (“**Mr. Ma**”) will resign as executive Director of the Company and all other offices and positions held in the Group (including membership in any committees under the Board) with effect from 12 October 2021 as result of the change in control of the Company. Upon Mr. Ma’s resignation taking effect, the roles and functions of the Company’s risk management committee shall be assumed by the Board.

Mr. Chan Ming Fai (“**Mr. Chan**”), a non-executive Director of the Company, has also tendered his resignation as non-executive Director of the Company and all other offices and positions held in the Group (including membership in any committees under the Board) due to his other business commitments. Mr. Chan’s resignation shall take effect on 12 October 2021.

Both Mr. Ma and Mr. Chan have confirmed that they have no disagreement with the Board and there is no matter that needs to be brought to the attention of the shareholders of the Company (or holders of any other securities, if any, of the Company).

As at the date of this joint announcement, the Joint Offerors have not reached any final decision as to who will be nominated and the final composition of the Board. Any changes to the Board will be made in compliance with the Takeovers Code and the Listing Rules and a separate announcement will be made in this regard as and when appropriate.

By order of the board of
Great Season Ventures Limited
Jiang Jianhui
Sole Director

By order of the board of
Lianteng Group Limited
Yu Lixiong
Sole Director

Ren Guisheng

By order of the board of
WINDMILL Group Limited
Li Shing Kuen Alexander
*Chairman and
Chief Executive Officer*

Hong Kong, 11 October 2021

As at the date of this joint announcement, the Board comprises (i) Mr. Li Shing Kuen Alexander and Mr. Ma Ting Wai Barry as executive Directors; (ii) Mr. Chan Ming Fai as non-executive Director; and (iii) Mr. Pun Kin Wa, Mr. Tsang Man Bui and Mr. Lee Kwok Tung Louis as independent non-executive Directors. 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 Joint Offerors and the Joint Offerors’ Concert Parties), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion(s) expressed by any of the Joint Offerors and/or any directors of the Joint Offerors) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Great Season is Mr. Jiang Jianhui. The sole director of the Great Season accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Lianteng Group and Mr. Ren), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors, sole director of Lianteng group and Mr. Ren) 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 statement contained in this joint announcement misleading.

As at the date of this joint announcement, the sole director of Lianteng Group is Mr. Yu Lixiong. The sole director of the Lianteng Group accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Great Season and Mr. Ren), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors, sole director of Great Season and Mr. Ren) 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 statement contained in this joint announcement misleading.

Mr. Ren accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Great Season and Lianteng Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors, sole director of Great Season and sole director of Lianteng Group) 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 statement contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.