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BISON FINANCE GROUP LIMITED

貝森金融集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock code: 888)

**ANNOUNCEMENT PURSUANT TO
RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Bison Finance Group Limited (the “**Company**”) pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission (the “**SFC**”).

Reference is made to the announcement of the Company dated 8 October 2021 (the “**Announcement**”) in relation to the appointment of joint and several receivers (the “**Receivers**”) over the 680,508,005 ordinary shares of the Company (the “**Charged Shares**”) which are charged in favour of Fruitful Worldwide Limited (“**Fruitful Worldwide**”) pursuant to a share charge entered into between Bliss Chance Global Limited (“**Bliss Chance**”) as the chargor and Fruitful Worldwide as the chargee. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

POSSIBLE MANDATORY GENERAL OFFER

As at the date of this announcement, the Charged Shares represent all of the Shares held by Bliss Chance, i.e. approximately 47.86% of the total issued Shares. The appointment of the Receivers therefore may result in the sale of the Charged Shares to other third-party purchaser(s), which in turn may trigger a mandatory general offer under the Takeovers Code and hence a change of controlling shareholder of the Company should any purchaser(s) and parties acting in concert acquire 30% or more of the voting rights of the Company.

The Company had since made written enquiry to the Receivers on the rights under the Share Charge that they exercise or intend to exercise. On 21 October 2021, the Company received a letter from the Receivers that they will solicit interested buyers for the Charged Shares in due course.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of this announcement, the Directors are given to understand that the Receivers has started soliciting interested buyers for the Charged Shares, however, there is no firm intention to make an offer being notified to the Board.

SECURITIES OF THE COMPANY

As at the date of this announcement, the relevant securities of the Company (as defined in Note 4 to Rule 22 of the Takeovers Code) comprise 1,421,838,398 issued Shares and 56,220,000 outstanding share options of the Company. Save as disclosed above, the Company has no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

DEALING DISCLOSURE

For the purpose of the Takeovers Code, the offer period commenced on the date of this Announcement. The respective associates of the Company (as defined in Takeovers Code, including, any person who owns or controls 5% or more of any class of relevant securities of the Company) are reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

MONTHLY UPDATE

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other

intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

There is no assurance that the appointment of Receivers will result in a change of control and lead to a general offer under Rule 26.1 of Takeovers Code. Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the Board
Bison Finance Group Limited
ZHU Dong
Executive Director

Hong Kong, 25 October 2021

As at the date of this announcement, the Board comprises Dr. MA Weihua as the Chairman and non-executive Director; Mr. XU Peixin, Mr. SUN Lei and Mr. ZHU Dong as executive Directors; and Dr. QI Daqing, Mr. CHEN Yigong and Mr. FENG Zhonghua as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.