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**GREAT MATCH INTERNATIONAL LIMITED**  
*(Incorporated in the British Virgin Islands with limited liability)*

**TIMES UNIVERSAL GROUP HOLDINGS LIMITED**  
**時代環球集團控股有限公司**  
*(Incorporated in Hong Kong with limited liability)*  
(Stock Code: 2310)

**JOINT ANNOUNCEMENT**  
**(1) DELAY IN DESPATCH OF RESPONSE DOCUMENT**  
**AND**  
**(2) EXTENSION OF OFFER PERIOD**

Reference is made to:

- (i) the announcement (the “**Joint Announcement**”) dated 31 December 2021 jointly issued by Times Universal Group Holdings Limited (the “**Company**”) and Great Match International Limited (the “**Offeror**”); and
- (ii) the offer document dated 21 January 2022 (the “**Offer Document**”) issued by the Offeror in relation to the mandatory unconditional cash offer by Elstone Securities Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it).

Unless defined otherwise, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Offer Document.

**DELAY IN DESPATCH OF THE RESPONSE DOCUMENT**

Pursuant to Rule 8.4 of the Takeovers Code, the Company is required to despatch an offeree board circular (the “**Response Document**”) to the Shareholders containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer within 14 days of the publication of the Offer Document (i.e. on or before 4 February 2022) or such later date as the Executive may approve.

An application has been made to the Executive pursuant to Rule 8.4 of the Takeovers Code (the “**Application**”) for its consent to extend the deadline for the despatch of the Response Document to a date falling on or before 25 February 2022 (the “**Extension**”) as additional time is required to finalise the information to be contained in the Response Document including but not limited to the financial information and property valuation.

The Executive has indicated that it is minded to grant such consent.

As of the date of this joint announcement, in connection with the Application and pursuant to Rule 8.4 of the Takeovers Code, the Offeror have agreed to the Extension by the number of days in respect of which the delay in the posting of the Response Document is agreed.

## **EXTENSION OF OFFER PERIOD**

Pursuant to Rule 8.4 of the Takeovers Code and as a result of the Extension, the Offer will remain open for acceptance until (i) 4:00 p.m. on the 14th day after the despatch of the Response Document; or (ii) 4:00 p.m. on 11 March 2022, being 14 days after 25 February 2022, whichever is earlier.

Further announcement(s) will be made by the Company when the Response Document is despatched.

By order of the sole director of  
**Great Match International  
Limited**  
**Choi Yun Chor**  
*Sole Director*

By order of the Board  
**Times Universal Group  
Holdings Limited**  
**TAI Kwok Keung Kenny**  
*Executive Director*

Hong Kong, 28 January 2022

*As at the date of this joint announcement, the executive Directors are Ms. YEUNG So Mui, Mr. CHOI Yun Chor, Mr. NG Kwai Wah Sunny, Mr. CHEN Jian, Mr. TAI Kwok Keung Kenny and Mr. LIN Junwei; and the independent non-executive Directors are Ms. LAI Cheuk Yu Cherrie, Mr. TING Wong Kacee and Dr. LOKE Yu (alias Loke Hoi Lam).*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Offeror and parties acting in concert with it in their capacity as such) 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 sole director of the Offeror in his capacity as such) 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 the Offeror is Mr. Choi.*

*The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as Directors) have been arrived at upon 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.*