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**Real Hero Ventures Limited**  
(Incorporated in British Virgin Islands with limited liability)

**1957 & Co. (Hospitality) Limited**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code: 8495)

## JOINT ANNOUNCEMENT

**MANDATORY CONDITIONAL CASH OFFER  
BY SILVERBRICKS SECURITIES COMPANY LIMITED  
FOR AND ON BEHALF OF THE OFFEROR TO  
ACQUIRE ALL THE ISSUED SHARES IN  
1957 & CO. (HOSPITALITY) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO  
BE ACQUIRED BY THE OFFEROR'S CONCERT GROUP)**

- (1) THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS;  
AND  
(2) THE OFFER REMAINS OPEN FOR ACCEPTANCE**

**Financial Adviser to the Offeror**



**Financial Adviser to the Company**



**Offer Agent to the Offeror**



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



## **THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS**

As at 4:00 p.m. (Hong Kong time) on Tuesday, 19 July 2022, the Offeror has received valid acceptances in respect of an aggregate of 4,872,000 Offer Shares under the Offer (the “**Acceptance Shares**”), representing approximately 1.27% of the entire issued share capital of the Company as at the date of this joint announcement. Immediately before the commencement of the Offer, the Offeror’s Concert Group were interested in 188,084,000 Shares, representing approximately 48.98% of the total issued share capital of the Company. Taking into account the Acceptance Shares and the Shares already owned by the Offeror’s Concert Group, as at the date of this joint announcement, the Offeror’s Concert Group held an aggregate of 192,956,000 Shares, representing approximately 50.25% of the entire issued share capital of the Company. Accordingly, the condition of the Offer set out in the Composite Document has been satisfied, and the Offer has become unconditional in all respects as at 4:00 p.m. on the date of this joint announcement (i.e. 19 July 2022).

## **THE OFFER REMAINS OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptances for not less than 14 days after the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date on which the Composite Document is posted. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Wednesday, 17 August 2022 (or such later time and/or date as the Offeror may, with the consent of the Executive and in accordance with the Takeovers Code, decide). Save as disclosed in this joint announcement, all other terms of the Offer as set out in the Composite Document and the Form of Acceptance remain unchanged.

Reference is made to (i) the joint announcement issued by 1957 & Co. (Hospitality) Limited (the “**Company**”) and Real Hero Ventures Limited (the “**Offeror**”) dated 1 June 2022 in respect of, amongst others, the Sale and Purchase Agreement and the Offer; (ii) the joint announcement issued by the Offeror and the Company dated 22 June 2022 in relation to the Completion of the Sale and Purchase Agreement, the Offer and delay in despatch of the Composite Document; (iii) the composite offer and response document in respect of the Offer jointly issued by the Offeror and the Company dated 13 July 2022 (the “**Composite Document**”); and (iv) the joint announcement issued by the Offeror and the Company dated 13 July 2022 in relation to the despatch of the Composite Document. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **THE OFFER HAS BECOME UNCONDITIONAL IN ALL RESPECTS**

As disclosed in the Composite Document, the Offer is conditional upon valid acceptances of the Offer Shares being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such other time as the Offeror may, subject to the Takeovers Code, decide) which, together with Shares to be acquired before or during the Offer Period, will result in the Offeror’s Concert Group holding more than 50% of the voting rights of the Company.

As at 4:00 p.m. on Tuesday, 19 July 2022, the Offeror has received an aggregate of 4,872,000 Acceptance Shares, representing approximately 1.27% of the entire issued share capital of the Company as at the date of this joint announcement. Immediately before the commencement of the Offer, the Offeror's Concert Group were interested in 188,084,000 Shares, representing approximately 48.98% of the total issued share capital of the Company. Taking into account the Acceptance Shares and the Shares already owned by the Offeror's Concert Group, as at the date of this joint announcement, the Offeror's Concert Group held an aggregate of 192,956,000 Shares, representing approximately 50.25% of the entire issued share capital of the Company. Accordingly, the condition of the Offer set out in the Composite Document has been satisfied, and the Offer has become unconditional in all respects as at 4:00 p.m. on the date of this joint announcement (i.e. 19 July 2022).

Save for the 188,084,000 Shares (representing approximately 48.98% of the entire issued share capital of the Company as at the date of this joint announcement) already held by the Offeror's Concert Group before the commencement of the Offer and the Acceptance Shares, none of the members of the Offeror's Concert Group (i) held, owned or had control or direction over any Shares, voting rights or rights over Shares, convertible securities, warrants, options or derivatives of the Company immediately before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares since the commencement of the Offer Period and up to the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the commencement of the Offer Period and up to the date of this joint announcement.

## **THE OFFER REMAINS OPEN FOR ACCEPTANCE**

Pursuant to Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptances for not less than 14 days after the Offer becomes or is declared unconditional (whether as to acceptances or in all respects), but in any case at least 21 days following the date on which the Composite Document is posted. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Wednesday, 17 August 2022 (or such later time and/or date as the Offeror may, with the consent of the Executive and in accordance with the Takeovers Code, decide). Save as disclosed in this joint announcement, all other terms of the Offer as set out in the Composite Document and the Form of Acceptance remain unchanged. Further announcement on the results of the Offer will be made in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration for the Offer Shares (after deducting the seller's ad valorem stamp duty in respect of acceptance of the Offer) tendered under the Offer will be despatched to the accepting Independent Shareholder(s) (to the address specified on the relevant Form of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date on which the duly completed Form of Acceptance(s) and the relevant documents of title in respect of such acceptances are received by the Registrar to render such acceptance complete and valid or (ii) the date on which the Offer becomes, or is declared, unconditional in all respects (i.e. the date of this joint announcement, 19 July 2022).

**Shareholders are encouraged to read the Composite Document carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.**

**The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.**

**All references to times and dates contained in this joint announcement refer to Hong Kong times and dates.**

By order of the board of directors of  
**Real Hero Ventures Limited**  
**Cai Weike**  
*Sole Director*

By order of the Board of  
**1957 & Co. (Hospitality) Limited**  
**Kwok Chi Po**  
*Chief Executive Officer and  
Executive Director*

Hong Kong, 19 July 2022

*As at the date of this joint announcement, Mr. Cai Weike is the sole director of the Offeror. As the sole director of the Offeror, Mr. Cai Weike accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Directors and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that 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 statements in this joint announcement misleading.*

*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 Offeror's Concert Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) 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 are Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino and Mr. Lau Ming Fai; the non-executive Directors are Mr. Leung Chi Tien Steve and Ms. Chan Siu Wan; and the independent non-executive Directors are Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason.*

*This joint announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange for a minimum period of 7 days from the date of publication and on the website of the Company at [www.1957.com.hk](http://www.1957.com.hk).*

*In the case of inconsistency, the English version of this joint announcement shall prevail over the Chinese version.*