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GIORDANO
GIORDANO INTERNATIONAL LIMITED
(Incorporated in Bermuda with limited liability)
(Stock code: 709)

**VOLUNTARY CONDITIONAL CASH OFFERS BY
HALCYON SECURITIES LIMITED
FOR AND ON BEHALF OF
CLEAR PROSPER GLOBAL LIMITED
TO ACQUIRE ALL THE ISSUED SHARES
(OTHER THAN THOSE ALREADY OWNED
BY THE OFFEROR AND ITS CONCERT PARTIES) IN AND
TO CANCEL ALL OUTSTANDING SHARE OPTIONS (OTHER THAN
THOSE HELD BY THE EXCLUDED OPTIONHOLDERS) OF
GIORDANO INTERNATIONAL LIMITED
ARRANGEMENTS IN RESPECT OF THE
INTERIM DIVIDEND FOR SIX MONTHS ENDED 30 JUNE 2022**

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

References are made to (i) the joint announcement (the “**Joint Announcement**”) issued by Clear Prosper Global Limited (the “**Offeror**”) and Giordano International Limited (the “**Company**”) dated 5 September 2022 in relation to, among other things, the extension of the Offer Period; (ii) the composite offer and response document (the “**Composite Document**”) dated 15 August 2022 and jointly despatched by the Offeror and the Company in relation to, among other things, the Offers; and (iii) the unaudited interim results announcement for the six months ended 30 June 2022 (the “**Unaudited Interim Results Announcement**”) of the Company dated 18 August 2022. Unless the context requires otherwise, terms defined in the Joint Announcement, the Composite Document and the Unaudited Interim Results Announcement shall have the same meanings when used herein.

ARRANGEMENTS IN RESPECT OF THE INTERIM DIVIDEND IN LIGHT OF THE EXTENSION OF THE OFFER PERIOD

The Board has declared, as stated in the Unaudited Interim Results Announcement, the Interim Dividend of 8.5 HK cents per Share, which is payable on Friday, 30 September 2022 to Shareholders whose names appear on the register of members of the Company on Thursday, 22 September 2022 (the “**Dividend Record Date**”).

Based on the revised expected timetable set out in the Joint Announcement (i) if the Offers have not become unconditional by 4:00 p.m. on the Extended Closing Date (being Tuesday, 13 September 2022), the Offers will either lapse or they will be further extended; or (ii) if the Offers become unconditional on or before the Extended Closing Date, the Final Closing Date of the Offers will be the fourteenth (14th) day after the date on which the Offers become unconditional, i.e. Tuesday, 27 September 2022 if the Offers become unconditional on the Extended Closing Date.

Having taken into account the interests of the Shareholders as a whole in these exceptional circumstances, including (i) the importance of certainty in timing and minimized delay in payment of announced Interim Dividend and (ii) the Dividend Record Date having initially been set on a date that effectively delineates dividend entitlements of those Shareholders who accept the Share Offer and those who do not, a committee of the Board, consisting of the executive Directors and a majority of the independent non-executive Directors, has determined as follows:

- (a) if the Offers become unconditional on or before the Extended Closing Date (Tuesday, 13 September 2022), the Board will announce the postponement of the Dividend Record Date to Friday, 30 September 2022 and the related arrangements for the closure of register of members for determining entitlements to the Interim Dividend. In this case, all Shareholders who validly tender their Shares under the Share Offer on or before the Final Closing Date will not be entitled to the Interim Dividend; or
- (b) if the Offers do not become unconditional on the Extended Closing Date (Tuesday, 13 September 2022) and the Offers lapse, the Dividend Record Date will remain unchanged and Shareholders whose names appear on the register of members of the Company on Thursday, 22 September 2022 will be entitled to the Interim Dividend; or
- (c) if the Offers do not become unconditional on the Extended Closing Date (Tuesday, 13 September 2022) and the Offeror announces a further extension of the First Closing Date (which may or may not happen, in respect of periods over which the Company has no influence), the Dividend Record Date will remain on Thursday, 22 September 2022 and Shareholders whose names appear on the register of members of the Company on Thursday, 22 September 2022 will be entitled to the Interim Dividend. The Offeror has not informed the Company of its intentions as to whether or not it might consider any further extension.

Independent Shareholders and Qualifying Optionholders are strongly advised to read the Composite Document and the Form(s) of Acceptance carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser before deciding whether or not to accept the Offers.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company are in any doubt about their position, they 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
Giordano International Limited
LAU Kwok Kuen, Peter
Chairman and Chief Executive

Hong Kong, 7 September 2022

As at the date of this announcement, the Board comprises three executive Directors; namely, Dr. LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr. CHAN Ka Wai and Mr. Mark Alan LOYND; two non-executive Directors; namely, Dr. CHENG Chi Kong and Mr. CHAN Sai Cheong; and three independent non-executive Directors; namely, Dr. Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr. Alison Elizabeth LLOYD.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, 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.