

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any shares or securities.*

# **HYPEBEAST**

## **Hypebeast Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 00150)**

### **ANNOUNCEMENT**

### **FURTHER AMENDMENT TO MERGER AGREEMENT**

#### **Exclusive Financial Adviser to the Company**

Cowen and Company, LLC

#### **Financial Advisers to Iron Spark**

Morgan Stanley      BTIG, LLC  
& Co. LLC

References are made to the announcement of the Company dated 3 April 2022 in connection with, among other things, the Merger, the Private Placement and the Specific Mandate (the “**Initial Announcement**”) and the announcement of the Company dated 12 August 2022 in connection with, among other things, the Amendment No. 1 to Merger Agreement dated 12 August 2022 entered into by and among the Company, Iron Spark and Merger Sub (the “**First Amendment Agreement**”), the Bonus Issue, the change in the Consolidation Ratio and the Changes in Board Lot Size (the “**Supplemental Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as defined in the Initial Announcement and the Supplemental Announcement.

As disclosed in the Initial Announcement, the Merger Agreement may be terminated by either the Company or Iron Spark if the Merger is not consummated by the nine (9) month period (subject to extension by the Company and Iron Spark upon mutual consent) from the date of the Merger Agreement (the “**Long Stop Date**”) and the delay in completion beyond the Long Stop Date is not due to the breach of the Merger Agreement by the party seeking to terminate. As the Merger Agreement was entered into on 3 April 2022, the Long Stop Date would be 3 January 2023 (subject to extension by the Company and Iron Spark upon mutual consent).

On 11 November 2022 (after trading hours), the Company, Iron Spark and Merger Sub entered into the Amendment No. 2 to Merger Agreement, which changed the Long Stop Date from 3 January 2023 (subject to extension by the Company and Iron Spark upon mutual consent) to 12:01 a.m. Eastern Time, 28 December 2022 (subject to extension by the Company and Iron Spark upon mutual consent).

Save for the aforementioned change in the Long Stop Date, all other terms of the Merger Agreement (as amended by the First Amendment Agreement) remain unchanged.

**The Bonus Issue, the Share Consolidation, the Merger, the Private Placement and the Additional Private Placement may or may not proceed or become unconditional or effective. There is no assurance that all the conditions set out in the section headed “Proposed Bonus Issue of Shares — Conditions of the Bonus Issue” in the Supplemental Announcement and all the conditions set out in the section headed “Part A — Very Substantial Acquisition — Merger with Iron Spark — IX. Share Consolidation — Conditions of the Share Consolidation”, the section headed “Part A — Very Substantial Acquisition — Merger with Iron Spark — II. Merger and Issue of Consideration Shares — (A) Principal Terms of the Merger Agreement” and the section headed “Part A — Very Substantial Acquisition — Merger with Iron Spark — III. Issue of Subscription Shares to PIPE Investors under the Private Placement — (A) Principal Terms of the PIPE Share Subscription Agreements” in the Initial Announcement and the section headed “Subscription and Issue of Additional Subscription Shares — (A) Principal Terms of the Permitted Equity Subscription Agreement” in the Additional PIPE Announcement can be satisfied. Shareholders and potential investors should exercise caution, and should not only rely on information published by the Company, when dealing, or contemplating dealing, in the Shares.**

By Order of the Board  
**Hypebeast Limited**  
**Ma Pak Wing Kevin**  
*Chairman*

Hong Kong, 11 November 2022

*As at the date of this announcement, the executive Directors are Mr. Ma Pak Wing Kevin and Ms. Lee Yuen Tung Janice; and the independent non-executive Directors are Ms. Kwan Shin Luen Susanna, Ms. Poon Lai King and Mr. Wong Kai Chi.*