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**MARS Worldwide Holdings Limited**

*(Incorporated in the British Virgin Islands with limited liability)*



## **JOINT ANNOUNCEMENT**

**DESPATCH OF  
THE COMPOSITE OFFER AND RESPONSE DOCUMENT  
IN RESPECT OF  
THE MANDATORY UNCONDITIONAL CASH OFFER BY  
VBG CAPITAL LIMITED  
FOR AND ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES OF  
CARRY WEALTH HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**



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



## INTRODUCTION

Reference is made to (i) the announcement jointly issued by the Offeror and Carry Wealth Holdings Limited (the “**Company**”) dated 30 September 2022 regarding, among other matters, the Offer; (ii) the announcement jointly issued by the Offeror and the Company dated 20 October 2022 regarding the extension of time for despatch of the Composite Document (collectively, the “**Joint Announcements**”); and (iii) the composite offer and response document jointly issued by the Offeror and the Company dated 18 November 2022 (the “**Composite Document**”) in connection with the Offer. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Composite Document.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) the letter from VBG Capital; (iv) the letter from the Board; (v) the letter from the Independent Board Committee; and (vi) the letter from Essence, together with the accompanying Form of Acceptance, has been despatched to the Shareholders on 18 November 2022 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be made in the event there is any change to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer ( <i>Note 1</i> ) . . . . .	Friday, 18 November 2022
Latest time and date for acceptance of the Offer ( <i>Notes 2 and 4</i> ) . . . . .	by 4:00 p.m. on Friday, 9 December 2022
Closing Date ( <i>Notes 2 and 4</i> ) . . . . .	Friday, 9 December 2022

Announcement of the results of the Offer,

to be posted on the website of the Stock Exchange (*Note 2*) . . . . . by 7:00 p.m. on  
Friday, 9 December 2022

Latest date for posting of remittances in respect of  
valid acceptances received under the Offer

(*Notes 3 and 4*). . . . . Tuesday, 20 December 2022

*Notes:*

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
2. In accordance with the Takeovers Code, the Offer must remain opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer will be 4:00 p.m. on Friday, 9 December 2022 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Friday, 9 December 2022 stating whether the Offer has been revised, extended or expired. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph 4 headed "Right of Withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

4. If there is a tropical cyclone warning signal no. 8 or above, or “extreme conditions” caused by super typhoons or a black rainstorm warning:
- (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the posting of remittances will be made on the same Business Day; or
  - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the posting of remittances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day and the posting of remittances will be made on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

**Shareholders are encouraged to read the Composite Document and the Form of Acceptance 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.**

For and on behalf of  
**MARS Worldwide Holdings Limited**  
**Ma Xiaoqiu**  
*Sole director*

By order of the Board  
**Carry Wealth Holdings Limited**  
**Li Haifeng**  
*Chairman and Chief Executive Officer*

Hong Kong, 18 November 2022

*As at the date of this joint announcement, Ms. Ma Xiaoqiu is the sole director of the Offeror. As the sole director of the Offeror, Ms. Ma Xiaoqiu 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 her knowledge, opinions expressed in this joint announcement (other than that expressed by the Vendors, the Directors and the Group) 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 of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror, its ultimate beneficial owner and parties acting in concert with each of them, 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 Offeror and the 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 Board comprises Mr. Li Haifeng, Mr. Tsang Hing Bun as executive Directors, Mr. Wang Ke as non-executive Director and Mr. Yau Wing Yiu, Mr. Yu Ping Ming, Mr. Wang Shiming as independent non-executive Directors.*