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Best Mart 360 Holdings Limited
優品360控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2360)

MONTHLY UPDATE
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by Best Mart 360 Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”). Reference is made to the announcement of the Company dated 24 August 2022 in relation to, among others, the Possible Transaction and the Possible MGO, and the monthly update announcements of the Company dated 23 September 2022, 21 October 2022, 21 November 2022 and 22 December 2022 pursuant to Rule 3.7 of the Takeovers Code (together, the “**Announcements**”). Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

UPDATE ON THE POSSIBLE TRANSACTION

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, (i) the due diligence review on the Group by the Potential Purchaser and its professional advisers and (ii) the discussion between the Potential Vendors and the Potential Purchaser in relation to the Possible Transaction are still ongoing, in particular, the Potential Vendors and the Potential Purchaser are negotiating the terms and conditions of the sale and purchase agreement for the Possible Transaction, including but not limited to conditions precedent to completion of the Possible Transaction, the payment structure and consideration for the Possible Transaction; and other than the MOU, no formal or legally binding agreement has been entered into between the Potential Purchaser and the Potential Vendors in relation to the Possible Transaction.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly update announcement(s) will be made until announcement of firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED AND THE RELEVANT DISCUSSIONS MAY OR MAY NOT LEAD TO A GENERAL OFFER UNDER THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board
Best Mart 360 Holdings Limited
Lin Tsz Fung
Chairman and Executive Director

Hong Kong, 20 January 2023

As at the date of this announcement, the executive Directors are Mr. Lin Tsz Fung and Ms. Hui Ngai Fan; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk and Mr. Lee Ka Lun.

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.