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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)

**ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE AND
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

This announcement is made pursuant to Rule 2.1 of the Takeovers Code. Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Best Mart 360 Holdings Limited (the “**Company**”), China Merchants Hoi Tung Trading Company Limited, and Sea Wealth Ventures Limited (the “**Offeror**”) dated 27 March 2023 in relation to, among other things, the Share Offer. Unless specified otherwise in this announcement, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

ESTABLISHMENT OF INDEPENDENT BOARD COMMITTEE

The Board has resolved to establish an Independent Board Committee in accordance with Rule 2.8 of the Takeovers Code to advise and give a recommendation to the Independent Shareholders in respect of the Share Offer, as to whether the terms of the Share Offer are fair and reasonable and as to the acceptance of the Share Offer. Members of the Independent Board Committee comprise all the independent non-executive Directors, being Mr. Sze Irons, Ms. Choy So Yuk and Mr. Lee Ka Lun.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

The Board hereby announces that Somerley Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the Independent Financial Adviser to advise the

Independent Board Committee in respect of the Share Offer and as to its acceptance. Such appointment has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from the Independent Financial Adviser as to whether the Share Offer is fair and reasonable, and as to the acceptance of the Share Offer will be included in the Composite Document to be despatched to the Shareholders in due course and in compliance with the Takeovers Code.

WARNING

SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY ARE ADVISED TO EXERCISE EXTREME CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY AND, IF THEY ARE IN ANY DOUBT ABOUT THEIR POSITION, THEY SHOULD CONSULT THEIR PROFESSIONAL ADVISERS.

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

Hong Kong, 4 April 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.