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China Castson 81 Finance Company Limited

中國鑄晨81金融有限公司

(Continued into Bermuda with limited liability)

(Stock Code: 810)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made by China Castson 81 Finance Company Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

References are made to the announcement of the Company dated 20 January 2023 and the monthly update announcements of the Company dated 20 February 2023, 19 March 2023 and 18 April 2023 (the “**Rule 3.7 Announcements**”) pursuant to Rule 3.7 of the Takeovers Code in relation to the possible voluntary conditional cash offer. Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.7 Announcements.

The Company wishes to update its shareholders and potential investors that on 18 April 2023, the joint financial advisers to the Company have received an email from the Potential Offeror’s Financial Adviser, stating the Potential Offeror was unable to finalise the proposed offer terms for the time being. As at the date of this announcement, save as the email from the Potential Offeror’s Financial Adviser on 18 April 2023, the Company has not received any update in relation to the Possible Offer from the Potential Offeror nor his professional advisers.

In order to minimise the damage to the business of the Company caused by the uncertainty of the hanging over Possible Offer and the restrictions imposed on the Company under Rule 4 of the Takeovers Code, an application was made by the joint financial advisers to the Company on behalf of the Company on 11 May 2023 for a “put up or shut up” ruling from the Executive Director of the Corporate Finance Division of the Securities and Futures Commission (the “**Executive**”) that a deadline should be imposed on the Potential Offeror within which to (i) announce a firm intention to make an offer for the Shares under Rule 3.5 of the Takeovers Code; or (ii) announce the decision that he does not intend to make an offer for the Company; or (iii) inform the Company that he does not intend to make an offer for the Company.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the talks or the consideration of the Possible Offer will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

Shareholders and/or potential investors of the Company should be aware that there is no assurance that the Potential Offeror will make the Possible Offer and if he does decide to proceed with it, the Possible Offer may or may not be subject to the satisfaction of a number of conditions. Shareholders and/or potential investors of the Company are advised to exercise caution in dealing in the securities of the Company. Persons who are in doubt to the action or their position should consult their stockbrokers, bank managers, solicitors or other professional advisers.

By Order of the Board
China Castson 81 Finance Company Limited
Lam Man Chan
Chairman

Hong Kong, 17 May 2023

As at the date of this announcement, the executive Director is Mr. Lee Kwok Leung; the non-executive Director is Dr. Lam Man Chan; and the independent non-executive Directors are Dr. Ng Chi Yeung, Simon, Mr. Tam Yuk Sang, Sammy and Ms. Florence Ng.

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.