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招商局海通貿易有限公司
CHINA MERCHANTS HOI TUNG TRADING COMPANY LIMITED

**China Merchants
Hoi Tung Trading
Company Limited**
*(Incorporated in Hong Kong
with limited liability)*

**Sea Wealth
Ventures Limited**
*(Incorporated in the British Virgin
Islands with limited liability)*



**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)

**JOINT ANNOUNCEMENT
MONTHLY UPDATE ON THE
POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY
LEGO SECURITIES LIMITED FOR AND ON BEHALF OF
THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES
(OTHER THAN THOSE SHARES ALREADY
OWNED OR AGREED TO BE ACQUIRED BY
THE OFFEROR, THE PURCHASER AND
PARTIES ACTING IN CONCERT WITH ANY OF THEM)**

Financial adviser to the Purchaser

CMS  **招商證券國際**

Financial adviser to the Offeror

 **Lego Corporate
Finance Limited**
力高企業融資有限公司

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by the Purchaser, Sea Wealth Ventures Limited (the “**Offeror**”) and Best Mart 360 Holdings Limited (the “**Company**”)

dated 27 March 2023 in relation to, among other things, the possible unconditional conditional cash offer by Lego Securities Limited, for and on behalf of the Offeror to acquire all the issued Shares (other than those Shares already owned or agreed to be acquired by the Offeror, the Purchaser and parties acting in concert with any of them), and the joint announcement issued by the Purchaser, the Offeror and the Company dated 17 April 2023 in relation to the delay in despatch of the Composite Document (collectively, the “**Previous Announcements**”). Unless the context requires otherwise, terms defined in the Previous Announcements shall have the same meanings when used herein.

The Purchaser, the Offeror and the Company wish to update the Shareholders and the potential investors of the Company on further developments in relation to the Share Offer.

As disclosed in the Previous Announcements, the making of the Share Offer is subject to Completion, which in turn is subject to the fulfilment (or waiver, if applicable) of the Conditions. As at the date of this announcement, the Conditions have not yet been fulfilled or (where applicable) waived by the Purchaser.

In addition, on 27 April 2023, the Executive granted its consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the time for the despatch of the Composite Document to a date (i) not later than a date which is within seven (7) days of Completion; or (ii) 8 January 2024, whichever is earlier. The Purchaser, the Offeror and the Company are still in the process of finalising the information to be included in the Composite Document.

Further announcement(s) will be jointly made by the Purchaser, the Offeror and the Company on the timing of despatch of the Composite Document as and when appropriate in compliance with the Takeovers Code.

By Order of the board of
directors of
**China Merchants Hoi Tung
Trading Company Limited**
Li Guanpeng
Managing Director

By Order of the sole director of
Sea Wealth Ventures Limited
Hui Ngai Fan
Director

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

Hong Kong, 17 May 2023

As at the date of this joint announcement, the directors of the Purchaser are Mr. Li Yadong, Mr. Li Guanpeng, Mr. Cao Jieshui, Mr. Fan Duanwei, Mr. Li Xiaofei, Ms. Luo Li and Mr. Wong For Yam.

The directors of the Purchaser jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Group, the Directors and the Offeror) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors and the sole 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 statement in this joint announcement misleading.

As at the date of this joint 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 (other than those relating to the Purchaser and the Offeror) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Purchaser and the sole 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Ms. Hui Ngai Fan.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group and the Purchaser) and confirms, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Purchaser and the Directors acting in their capacity as Directors) 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 statement in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.