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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)

INSIDE INFORMATION UPDATE ANNOUNCEMENT ON POSSIBLE OFFER AND PUT UP OR SHUT UP RULING

This announcement is made by China Castson 81 Finance Company Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

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, 18 April 2023 and 17 May 2023 (the “**Rule 3.7 Announcements**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (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 Board wishes to update the shareholders and potential investors of the Company in relation to the Possible Offer that:

1. An application dated 11 May 2023 was made by the joint financial advisers to the Company on behalf of the Company for a “put up or shut up” ruling from 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.

2. The Executive has on 23 May 2023 pursuant to Section 7 of the Introduction to the Takeovers Code ruled that:

- (a) the Potential Offeror must by 5:00 p.m. on Wednesday, 31 May 2023 (the “**Deadline**”) either:
 - (i) announce a firm intention to make an offer for the Company 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;
- (b) no extension to the Deadline shall be granted except in exceptional circumstances and with the consent of the Executive;
- (c) if, on or before the Deadline, the Potential Offeror:
 - (i) makes an announcement under (a)(ii) above; or
 - (ii) informs the Company that he does not intend to make an offer for the Company under (a)(iii) above;

the Potential Offeror or any person(s) acting in concert with him will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(c) of the Takeovers Code for six months from the date of such announcement or notification; and

- (d) if, on or before the Deadline, the Potential Offeror:
 - (i) does not make an announcement under (a)(i) or (a)(ii) above; and
 - (ii) does not inform the Company of the decision under (a)(iii) above;

the Potential Offeror or any person(s) acting in concert with him will, except with the consent of the Executive, be bound by the restrictions contained in Rule 31.1(b) of the Takeovers Code for six months from the Deadline.

As at the date of this announcement, the Potential Offeror has not provided any material information, particulars or update to the Company in response to the Company’s enquiry on the Possible Offer or the proposed terms or other conditions of the Possible Offer. The Company will make further announcement(s) in respect of the Possible Offer as and when appropriate.

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, 23 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.