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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**

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY  
LEGO SECURITIES LIMITED FOR AND ON BEHALF OF  
THE OFFEROR TO ACQUIRE ALL 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);  
(2) RESULTS OF THE SHARE OFFER;  
(3) SETTLEMENT OF THE SHARE OFFER; AND  
(4) PUBLIC FLOAT OF THE COMPANY**

**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 composite document (the “**Composite Document**”) jointly issued by China Merchants Hoi Tung Trading Company Limited (the “**Purchaser**”), Sea Wealth Ventures Limited (the “**Offeror**”) and Best Mart 360 Holdings Limited (the “**Company**”) on 11 August 2023 in relation to, among other things, the unconditional mandatory cash offer by Lego Securities Limited for and on behalf of the Offeror to acquire all issued Shares (other than those already owned or agreed to be acquired by the Offeror, the Purchaser and parties acting in concert with any of them). Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those ascribed to them in the Composite Document.

## **CLOSE OF THE SHARE OFFER**

Pursuant to the arrangement set out in the Composite Document, as a Tropical Cyclone Warning Signal No. 8 has been hoisted between 12:00 noon and 4:00 p.m. on Friday, 1 September 2023 (i.e. the latest date for acceptance of the Share Offer as set out in the Composite Document), the latest time for acceptance of the Share Offer has been rescheduled to 4:00 p.m. on Monday, 4 September 2023 (“**Rescheduled Closing Date**”).

The Purchaser, the Offeror and the Company jointly announce that the Share Offer was closed at 4:00 p.m. on Monday, 4 September 2023 and was not revised or extended.

## **RESULTS OF THE SHARE OFFER**

As at 4:00 p.m. on Monday, 4 September 2023, being the rescheduled latest time and date for acceptance of the Share Offer as set out in the Composite Document, the Offeror had received 5 valid acceptances in respect of a total of 104,000 Offer Shares under the Share Offer, representing approximately 0.01% of the total issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE SHARE OFFER**

Cheques in respect of the cash consideration payable for the Offer Shares tendered under the Share Offer have been, or will be despatched to the respective accepting holders of the Offer Shares by ordinary post at their own risks as soon as possible but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

The latest date for despatch of cheque(s) of payable(s) in respect of valid acceptances received under the Share Offer on the Rescheduled Closing Date will be on Wednesday, 13 September 2023.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after the close of the Share Offer, taking into account the valid acceptances in respect of 104,000 Offer Shares under the Share Offer, representing approximately 0.01% of the total issued share capital of the Company, and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Purchaser, the Offeror and the parties acting in concert with any of them are interested in an aggregate of 750,104,000 Shares, representing approximately 75.01% of the total issued share capital of the Company as at the date of this joint announcement.

Save for (i) the acquisition of 490,000,000 Shares by the Purchaser pursuant to the Sale and Purchase Agreement, which was completed on 4 August 2023; and (ii) the valid acceptances under the Share Offer as disclosed above, the Purchaser, the Offeror and parties acting in concert with any of them (i) did not hold, own, control or have direction over any Shares or rights over Shares before the commencement of the Share Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Share Offer Period; or (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Share Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; (ii) immediately after Completion and before the commencement of the making of the Share Offer; and (iii) immediately after the close of the Share Offer and as at the date of this joint announcement:

The Offeror, the Purchaser and parties acting in concert with any of them	Immediately before Completion		Immediately after Completion and before the commencement of the making of the Share Offer		Immediately after the close of the Share Offer and as at the date of this joint announcement	
	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>	<i>No. of Shares</i>	<i>%</i>
UEGL ( <i>Note 1</i> )	206,250,000	20.63	71,500,000	7.15	71,500,000	7.15
UTL ( <i>Note 1</i> )	168,750,000	16.87	58,500,000	5.85	58,500,000	5.85
the Offeror ( <i>Note 2</i> )	200,000,000	20.0	–	–	104,000	0.01
SSEL ( <i>Note 2</i> )	95,000,000	9.5	50,000,000	5.0	50,000,000	5.0
GBGL ( <i>Note 2</i> )	80,000,000	8.0	80,000,000	8.0	80,000,000	8.0
Aggregate number of Shares held by the Vendors and GBGL Purchaser/CMHT	750,000,000	75.0	260,000,000	26.0	260,104,000	26.01
	–	–	490,000,000	49.0	490,000,000	49.0
Sub-total	750,000,000	75.0	750,000,000	75.0	750,104,000	75.01
<b>Public Shareholders</b>	250,000,000	25.0	250,000,000	25.0	249,896,000	24.99
<b>Total</b>	<b>1,000,000,000</b>	<b>100.0</b>	<b>1,000,000,000</b>	<b>100.0</b>	<b>1,000,000,000</b>	<b>100.0</b>

*Notes:*

- Each of UEGL and UTL is wholly owned by Mr. Lin. Under the SFO, Mr. Lin is deemed to be interested in the same number of Shares held by UEGL and UTL, respectively.
- Each of the Offeror, SSEL and GBGL is wholly owned by Ms. Hui. Under the SFO, Ms. Hui is deemed to be interested in the same number of Shares held by the Offeror, SSEL and GBGL, respectively.

## **PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Share Offer and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received, 249,896,000 Shares, representing approximately 24.99% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules.

The sole director of the Offeror and the new Directors appointed to the Board upon the despatch of the Composite Document have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float that exists in the Shares.

The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The Offeror and the Company will take appropriate steps to restore the required minimum public float as soon as possible following the close of the Share Offer.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

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**  
**Li Guanpeng**  
*Chairman and Executive Director*

Hong Kong, 4 September 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. Li Guanpeng, Ms. Cui Qian, Mr. Lu Rong, Mr. Liu Yunfeng, Mr. Huang Shengchao, Ms. Wang Kanglin, Mr. Lin Tsz Fung and Ms. Hui Ngai Fan; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk, Mr. Lee Ka Lun and Ms. Chan Yuen Sau Kelly.*

*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 in her capacity as 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 in their capacity as the 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.*