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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)

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT

Reference is made to (i) 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); and (ii) the announcement dated 4 September 2023 jointly issued by the Purchaser, Offeror and the Company in respect of, amongst others, the close of the Share Offer (“**Closing Announcement**”). Unless the context requires otherwise, terms defined in the Composite Document and the Closing Announcement shall have the same meanings when used herein.

GRANT OF WAIVER FROM STRICT COMPLIANCE WITH RULES 8.08(1)(A) AND 13.32(1) OF THE LISTING RULES

As disclosed in the Closing Announcement, immediately upon the close of the Share Offer and as at the date of the Closing Announcement, 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 entire issued share capital of the Company as at the date of the Closing Announcement, are held by the public (as defined under the Listing Rules).

Accordingly, the Company does not satisfy the minimum public float requirement under Rules 8.08(1)(a) and 13.32(1) of the Listing Rules. As such, the Company had made an application to the Stock Exchange for a temporary waiver from strict compliance with Rules 8.08(1)(a) and 13.32(1) of the Listing Rules (the “**Waiver**”). On 6 September 2023, the Company was granted the Waiver by the Stock Exchange for the period from 4 September to 1 October 2023, subject to the disclosure of the Waiver (including details and reasons) by way of publication of this announcement.

The Offeror and the Company are taking appropriate steps to restore the required minimum public float as soon as practicable. Further announcement(s) will be made by the Company regarding the restoration of the public float as and when appropriate in compliance with the Listing Rules.

By order of the Board
Best Mart 360 Holdings Limited
Li Guanpeng
Chairman and Executive Director

Hong Kong, 12 September 2023

As at the date of this 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.