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KYOSEI TECHNOLOGY INC.

*(Incorporated in the British Virgin Islands
with limited liability)*

B & D Strategic Holdings Limited

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1780)*

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
UNCONDITIONAL MANDATORY CASH OFFER BY
GET NICE SECURITIES LIMITED
FOR AND ON BEHALF OF KYOSEI TECHNOLOGY INC.
TO ACQUIRE ALL THE ISSUED SHARES OF
B & D STRATEGIC HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Capital 9 Limited

Reference is made to the joint announcement issued by B & D Strategic Holdings Limited (the “**Company**”) and Kyosei Technology Inc. (the “**Offeror**”) dated 19 September 2023 in relation to, among others, the Sale and Purchase Agreement and the Offer (the “**Rule 3.5 Joint Announcement**”). Unless the context otherwise required, terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

As stated in the Rule 3.5 Joint Announcement, it is the intention of the respective boards of directors of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document, which contains, amongst others, details of the Offer, the recommendation from the Independent Board Committee, the advice letter from the Independent Financial Adviser in respect of the Offer, and accompanied by the relevant form of acceptance for the Offer Shares. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document should be despatched not later than 21 days after the date of the Rule 3.5 Joint Announcement (i.e. on or before 10 October 2023) or such later date as may be permitted by the Takeovers Code and as approved by the Executive and in compliance with the requirements of the Takeovers Code and other applicable regulations.

As additional time is required to finalise certain information to be included in the Composite Document, including, among others, the letter from the Independent Financial Adviser, an application has been made to the Executive for a waiver from strict compliance with the requirement under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date falling on or before 24 October 2023, and the Executive has indicated that it is minded to grant such extension.

Further announcement(s) will be jointly made by the Company and the Offeror when the Composite Document (accompanied by the form(s) of acceptance) is despatched or in the event of any changes to the expected timetable.

By order of the board of
Kyosei Technology Inc.
Kenichi Yanase
Director

By order of the Board
B & D Strategic Holdings Limited
Tang Wing Kwok
Chairman and Executive Director

Hong Kong, 10 October 2023

As at the date of this joint announcement, the Board comprises Mr. Tang Wing Kwok and Mr. Lo Wing Hang as executive Directors; and Mr. Yeung Tze Long, Mr. Chan Pui Hang Ian and Ms. Li Yuen Shan as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) 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 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Kenichi Yanase and Dr. Hiroshi Kaneko.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Company, the Vendor and their respective associates and parties acting in concert with them) 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) 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 statements in this joint announcement misleading.

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