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SKY SHIELD INVESTMENT LIMITED

天盾投資有限公司

(Incorporated in the British Virgin Islands with limited liability)

ROYAL GROUP HOLDINGS

INTERNATIONAL COMPANY LIMITED

皇璽集團控股國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8300)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY
SORRENTO SECURITIES LIMITED FOR AND ON BEHALF OF
SKY SHIELD INVESTMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ROYAL GROUP HOLDINGS INTERNATIONAL COMPANY LIMITED AND
TO CANCEL ALL OUTSTANDING OPTIONS OF
ROYAL GROUP HOLDINGS INTERNATIONAL COMPANY LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED
BY SKY SHIELD INVESTMENT LIMITED AND
PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFERS;
(3) SETTLEMENT OF THE OFFERS; AND
(4) PUBLIC FLOAT OF THE COMPANY**

Financial adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the joint announcement dated 9 October 2023; (ii) the composite offer and response document dated 30 October 2023 (the “**Composite Document**”); and (iii) the joint announcement dated 14 November 2023, jointly issued by Sky Shield Investment Limited (the “**Offeror**”) and Royal Group Holdings International Company Limited (the “**Company**”) in relation to the Offers. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 20 November 2023 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 20 November 2023, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received:

- (i) four valid acceptances in respect of a total of 1,120,000 Offer Shares under the Share Offer, representing approximately 0.04% of the entire issued share capital of the Company as at the date of this joint announcement; and
- (ii) three valid acceptances in respect of a total of 60,000,000 Options under the Option Offer, representing all the Options as at the date of the Composite Document.

Immediately after the close of the Offers and taking into account the four valid acceptances in respect of 1,120,000 Offer Shares under the Share Offer as at 4:00 p.m. on Monday, 20 November 2023 and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Offeror and parties acting in concert with it are interested in an aggregate of 2,129,540,000 Shares, representing approximately 80.56% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFERS

Based on the four valid acceptances in respect of 1,120,000 Offer Shares under the Share Offer at the Share Offer Price of HK\$0.032 per Offer Share and three valid acceptances in respect of 60,000,000 Options under the Option Offer at the Option Offer Price of HK\$0.0001 per Option, the total consideration of the Offers is HK\$41,840.

Remittances in respect of the cash consideration (after deducting the Hong Kong seller’s ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares tendered under the Share Offer and for the Options tendered under the Option Offer

have been/will be despatched to the Independent Shareholders or the Optionholders (as the case may be) accepting the Share Offer or the Option Offer (as the case may be) by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting remittances in respect of valid acceptances received under the Offers is Wednesday, 29 November 2023.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before Completion and the commencement of the Offer Period, 148,980,000 Shares were held by Mr. Zhou (the sole legal and beneficial owner and the sole director of the Offeror), representing approximately 5.64% of the entire issued share capital of the Company.

Immediately after Completion and before the commencement of the opening for acceptance of the Offers on 30 October 2023, the Offeror and parties acting in concert with it were interested in an aggregate of 2,128,420,000 Shares, representing approximately 80.52% of the entire issued share capital of the Company, comprising (i) 148,980,000 Shares held by Mr. Zhou; (ii) 1,729,440,000 Shares held by the Offeror; and (iii) 250,000,000 Shares held by Ms. Kong.

Taking into account the four valid acceptances in respect of 1,120,000 Offer Shares under the Share Offer (representing approximately 0.04% of the entire issued share capital of the Company) and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Offeror and parties acting in concert with it are interested in an aggregate of 2,129,540,000 Shares, representing approximately 80.56% of the entire issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, the Offeror and parties acting in concert with it (i) did not hold, own, control or have direction over any Shares or rights over Shares before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the 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 Offer Period and up to and including the date of this joint announcement.

60,000,000 Options have been cancelled pursuant to the three valid acceptances in respect of a total of 60,000,000 Options under the Option Offer. As at the date of this joint announcement, the Company has no outstanding Options.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; (ii) immediately following Completion and before the commencement of the opening for acceptance of the Offers; and (iii) immediately upon the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement:

Shareholders	Immediately before Completion		Immediately following Completion and before the commencement of the opening for acceptance of the Offers		Immediately upon the close of the Offers (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Share Offer has been completed) and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>
The Offeror and parties acting in concert with it						
— The Offeror (<i>Note 1</i>)	—	—	1,729,440,000	65.42	1,730,560,000	65.46
— Mr. Zhou Feng	148,980,000	5.64	148,980,000	5.64	148,980,000	5.64
— Ms. Kong Yuen Man (<i>Note 2</i>)	—	—	250,000,000	9.46	250,000,000	9.46
Sub-total	148,980,000	5.64	2,128,420,000	80.52	2,129,540,000	80.56
Selling Shareholders						
— Fortune Round Limited (<i>Note 3</i>)	1,500,000,000	56.75	—	—	—	—
— Mr. Wong Man Wai (<i>Note 4</i>)	162,120,000	6.13	—	—	—	—
— Keenfull Investments Limited (<i>Note 5</i>)	317,320,000	12.00	—	—	—	—
Other public Shareholders	514,940,000	19.48	514,940,000	19.48	513,820,000	19.44
Total (<i>Note 6</i>)	<u>2,643,360,000</u>	<u>100.00</u>	<u>2,643,360,000</u>	<u>100.00</u>	<u>2,643,360,000</u>	<u>100.00</u>

Notes:

1. The Offeror is legally, beneficially and wholly owned by Mr. Zhou.
2. Ms. Kong is an Independent Third Party. As (i) Ms. Kong is not a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or a close associate of any of them; (ii) the acquisition of the Shares by Ms. Kong has not been financed directly or indirectly by a person referred to in (i) above; and (iii) Ms. Kong is not accustomed to taking instructions from a person referred to in (i) above in relation to the acquisition, disposal, voting or other disposition of the Shares registered in her name or otherwise held by her, the 250,000,000 Shares held by Ms. Kong are regarded as Shares held by public Shareholders. Ms. Kong is a party acting in concert with the Offeror.
3. Fortune Round, a company incorporated in the British Virgin Islands, is legally, beneficially and wholly owned by Mr. Wong Man Wai.
4. Mr. Wong Man Wai is an executive Director, the chairman of the Board, the chief executive officer of the Company.
5. Keenfull Investments, a company incorporated in the British Virgin Islands, is legally, beneficially and wholly owned by Mr. Li Chi Keung. Mr. Li Chi Keung is the father of Ms. Li Wing Yin (spouse of Mr. Wong Man Wai) and the father-in-law of Mr. Wong Man Wai.
6. Save for Mr. Wong Man Wai who owned the Shares immediately before Completion as disclosed in Note 4 above, none of the Directors owned any Shares immediately before and following Completion and as at the date of this joint announcement.
7. Immediately before and following Completion and before the commencement of the opening for acceptance of the Offers, the Company had 60,000,000 outstanding Options with an exercise price of HK\$0.163 each, of which, (i) 20,000,000 outstanding Options were owned by Mr. Chan Chak To Raymond, being an executive Director; (ii) 20,000,000 outstanding Options were owned by Ms. Lam Wai Kwan, being an executive Director; and (iii) 20,000,000 outstanding Options were owned by an employee of the Company. The above outstanding Options have been cancelled pursuant to the three valid acceptances in respect of a total of 60,000,000 Options under the Option Offer.
8. Certain percentage figures included in this table have been subject to rounding adjustments. Figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 763,820,000 Shares, representing approximately 28.90% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

By order of the Board
SKY SHIELD INVESTMENT LIMITED
天盾投資有限公司
Zhou Feng
Sole Director

By order of the Board
ROYAL GROUP HOLDINGS
INTERNATIONAL COMPANY LIMITED
皇璽集團控股國際有限公司
Wong Man Wai
*Chairman, Chief Executive Officer and
Executive Director*

Hong Kong, 20 November 2023

As at the date of this joint announcement, the executive Directors are Mr. Wong Man Wai, Mr. Chan Chak To Raymond and Ms. Lam Wai Kwan; and the independent non-executive Directors are Mr. Ma Yiu Ho Peter, Mr. Cai Chun Fai and Mr. Ng Sai Cheong.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the 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 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, Mr. Zhou Feng is the sole director of the Offeror.

The sole director of the Offeror (being Mr. Zhou Feng) accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Selling Shareholders), and confirms, having made all reasonable enquires, that to the best of his 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 statement in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the Stock Exchange website at www.hkexnews.hk for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at www.hkrcg.com.

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