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**Yuan Feng Ventures Limited**

**元豐創投有限公司**

*(Incorporated in Hong Kong with limited liability)*

**Yield Go Holdings Ltd.**

**耀高控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1796)**

**JOINT ANNOUNCEMENT**

- (1) CLOSE OF THE UNCONDITIONAL MANDATORY CASH OFFER FOR SHARES BY HEAD & SHOULDERS SECURITIES LIMITED FOR AND ON BEHALF OF YUAN FENG VENTURES LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF YIELD GO HOLDINGS LTD. (OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO BE ACQUIRED BY YUAN FENG VENTURES LIMITED AND PARTIES ACTING IN CONCERT WITH IT);**  
**(2) RESULTS OF THE OFFER;**  
**(3) SETTLEMENT OF THE OFFER; AND**  
**(4) PUBLIC FLOAT**

**Financial adviser to the Offeror**



RAINBOW CAPITAL (HK) LIMITED  
流博資本有限公司

**Offer Agent to the Offeror**



Reference is made to the composite offer and response document jointly issued by Yuan Feng Ventures Limited (the “Offeror”) and Yield Go Holdings Ltd. (the “Company”) dated 29 November 2023 (the “Composite Document”) in connection with the Offer. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer closed at 4:00 p.m. on Wednesday, 20 December 2023 and the Offer was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

At 4:00 p.m. on Wednesday, 20 December 2023, being the latest time and date for acceptance of the Offer, the Offeror had received 3 valid acceptance in respect of a total of 316,010 Offer Shares under the Offer, representing approximately 0.07% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Based on the 3 valid acceptance in respect of 316,010 Offer Shares and the Offer Price of HK\$0.4603 per Offer Share, the total consideration of the Offer is HK\$145,459.403.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) business days (as defined in the Takeovers Code) after 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 posting of remittances and/or share certificate in respect of valid acceptance received under the Offer is Wednesday, 3 January 2024.

## **INTEREST OF THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT IN THE SHARES**

Immediately following Completion and before the commencement of the Offer Period, the Offeror, its ultimate beneficial owner and parties acting in concert with any of them held, controlled or directed an aggregate of 360,000,000 Shares, representing 75.0% of the entire issued share capital of the Company.

Taking into account the 3 valid acceptance in respect of 316,010 Offer Shares under the Offer (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer), immediately after the close of the Offer, the Offeror, its ultimate beneficial owner and parties acting in concert with any of them are interested in an aggregate of 360,316,010 Shares, representing approximately 75.07% of the issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, none of the Offeror, its ultimate beneficial owner or parties acting in concert with any of them (i) held, controlled or directed any Shares or rights over Shares immediately before commencement of the Offer Period; (ii) had acquired or agreed to acquire any Shares or rights over any Shares during the Offer Period or (iii) had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to the date of this joint announcement.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately following Completion and before the commencement of the Offer Period; and (ii) immediately upon the close of Offer and as at the date of this joint announcement (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer):

	<b>Immediately following Completion and before the commencement of the Offer Period</b>		<b>Immediately upon the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement</b>	
	<i>Number of Shares</i>	<i>Percentage of shareholding</i>	<i>Number of Shares</i>	<i>Percentage of shareholding</i>
The Offeror ( <i>Note</i> )	360,000,000	75.00	360,316,010	75.07
Public Shareholders	120,000,000	25.00	119,683,990	24.93
<b>Total</b>	<b>480,000,000</b>	<b>100.00</b>	<b>480,000,000</b>	<b>100.00</b>

*Note:* The ultimate beneficial owner and parties acting in concert with the Offeror does not hold any Shares.

## PUBLIC FLOAT

Immediately after the close of the Offer and as at the date of this joint announcement, 119,683,990 Shares, representing approximately 24.93% of the entire issued share capital of the Company are held by the public (as defined under the Listing Rules).

Accordingly, the Company does not satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. As such, 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. Appropriate steps will be taken by the Company and the Offeror to ensure public float of the Company will be restored as soon as practicable. Further announcement(s) will be made by the Company regarding restoration of public float in the Shares as and when appropriate in accordance with the Listing Rules.

By order of the board of  
**Yuan Feng Ventures Limited**  
**Huang Hou**  
*Sole Director*

By order of the Board of  
**Yield Go Holdings Ltd.**  
**Man Hoi Yuen**  
*Chairman and executive Director*

Hong Kong, 20 December 2023

*As at the date of this joint announcement, the executive Directors are Mr. Man Hoi Yuen, Ms. Ng Yuen Chun, Mr. Ho Chi Hong, Mr. Zheng Gang, Mr. Lin Zheng, Mr. Zheng Chenhui, Mr. Liang Wenzhi, Mr. Han Dongguang and Mr. Kang Ruipeng, the non-executive Directors are Mr. Chen Jian, Mr. Chen Yidong and Mr. Zhou Danqing and the independent non-executive Directors are Mr. Chan Ka Yu, Dr. Lo Ki Chiu, Mr. Leung Wai Lim, Mr. Ma Hon Yiu, Mr. He Jian Yu, Mr. Zhou Di, Ms. Meng Xiaoying and Mr. Cheng Pak Lam.*

*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 enquires, 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 contained in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Offeror is Ms. Huang Hou. Ms. Huang Hou accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Vendor and the Group), and confirms, having made all reasonable enquires, that to the best of her 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 contained in this joint announcement misleading.*