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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Modern Living Investments Holdings Limited nor is it a solicitation of any vote or approval in any jurisdiction.*



**亞洲聯合基建控股有限公司**  
ASIA ALLIED INFRASTRUCTURE HOLDINGS LIMITED  
*(Incorporated in Bermuda with Limited Liability)*  
*(Stock Code: 00711.HK)*



**雅居物業管理**  
Modern Living Property Management

**Modern Living Investments Holdings Limited**  
**雅居投資控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8426)**

**Chun Wo Overseas Holdings Limited**

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

**JOINT ANNOUNCEMENT  
DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO  
MANDATORY UNCONDITIONAL CASH OFFER BY  
SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF  
CHUN WO OVERSEAS HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
MODERN LIVING INVESTMENTS HOLDINGS LIMITED  
(OTHER THAN THOSE SHARES ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED BY  
CHUN WO OVERSEAS HOLDINGS LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to  
Chun Wo Overseas Holdings Limited**



**SOMERLEY CAPITAL LIMITED**

**Independent Financial Adviser to  
the Independent Board Committee of Modern Living Investments Holdings Limited**



**綽耀資本**  
**REDSOLAR**

References are made to (i) the joint announcement of AAI, the Offeror and the Company dated 31 January 2024 in relation to, among others, the Acquisition and the Share Offer; (ii) the joint announcement of AAI, the Offeror and the Company dated 21 February 2024 in relation to, among others, the completion of the Acquisition; and (iii) the composite document jointly issued by the Offeror and the Company dated 5 March 2024 (the “**Composite Document**”) in relation to, among others, the Share Offer. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless otherwise specified.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) the expected timetable of the Share Offer; (ii) the letter from Somerley setting out, among other things, the terms of the Share Offer; (iii) the letter from the Board containing information on the Group; (iv) the letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Share Offer; and (v) the letter from the Independent Financial Adviser to the Independent Board Committee in respect of the Share Offer, together with the Form of Acceptance, has been despatched to the Shareholders on 5 March 2024 in accordance with the Takeovers Code.

The Composite Document and the Form of Acceptance are also available on the websites of the Stock Exchange and the Company.

## **EXPECTED TIMETABLE**

All references to dates and time contained in this joint announcement refer to Hong Kong dates and time. The expected timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by AAI, the Offeror and the Company.

<b>Event</b>	<b>Time &amp; Date 2024</b>
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Share Offer ( <i>Note 1</i> ).....	Tuesday, 5 March
Share Offer opens for acceptance ( <i>Note 1</i> ).....	Tuesday, 5 March
Latest time and date for acceptance of the Share Offer ( <i>Notes 2, 3 and 5</i> ) .....	by 4:00 p.m. on Tuesday, 26 March
Closing Date ( <i>Notes 3 and 5</i> ).....	Tuesday, 26 March

Announcement of the results of the Share Offer  
(or its extension or revision, if any) as at the  
Closing Date, to be posted on the website of the  
Stock Exchange (*Notes 3 and 5*) ..... no later than 7:00 p.m. on  
Tuesday, 26 March

Latest date for posting of remittances in respect of valid acceptances  
received on or before the latest time and date for acceptance under the  
Share Offer (*Notes 4 and 5*) ..... Tuesday, 9 April

*Notes:*

1. The Share Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Offeror decides to revise or extend the Share Offer in accordance with the Takeovers Code. Acceptance of the Share Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the paragraph headed “6. Right of Withdrawal” in Appendix I to the Composite Document.
2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
3. In accordance with the Takeovers Code, the Share Offer must initially be open for acceptance for at least 21 days after the date of the Composite Document is posted. The latest time and date for acceptance of the Share Offer is 4:00 p.m. on Tuesday, 26 March 2024 unless the Offeror revises or extends the Share Offer in accordance with the Takeovers Code. An announcement will be issued jointly by the Offeror and the Company through the website of the Stock Exchange by no later than 7:00 p.m. on the Closing Date stating the results of the Share Offer and whether the Share Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Share Offer, all Independent Shareholders, whether or not they have already accepted the Share Offer, will be entitled to accept the revised Share Offer under the revised terms. The revised Share Offer must be kept open for at least 14 days after the date of the revised offer document(s) are posted and shall not close earlier than the Closing Date.
4. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be despatched to the Independent Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) HKEx 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.
5. The latest time and date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a “black rainstorm warning signal”, or “extreme condition” caused by super typhoon, in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Share Offer and the latest date for posting of remittances for the amounts due under the Share Offer in respect of valid acceptances. In such cases, the latest time for acceptance of the Share Offer will be rescheduled to 4:00 p.m. on the following HKEx Business Day and the date of posting of remittances will be rescheduled to the following HKEx Business Day which does not have either of those warnings or condition in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve.

Save as mentioned above, if the latest time for acceptance of the Share Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.

**Independent Shareholders are encouraged to read the Composite Document carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Share Offer, before deciding whether or not to accept the Share Offer. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.**

**Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the Shares. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.**

By Order of the board of  
**Asia Allied Infrastructure  
Holdings Limited**  
**Pang Yat Ting, Dominic**  
*Chairman*

By order of the board of  
**Chun Wo Overseas  
Holdings Limited**  
**Ir Dr. Pang Yat Bond,**  
**Derrick JP**  
*Director*

By order of the board of  
**Modern Living Investments  
Holdings Limited**  
**Ho Chu Ming**  
*Chairman and executive  
Director*

Hong Kong, 5 March 2024

*As at the date of this joint announcement, the AAI Board comprises four executive directors, namely, Mr. Pang Yat Ting, Dominic, Mr. Xu Jianhua, Jerry, Ir Dr. Pang Yat Bond, Derrick JP and Mr. Shea Chun Lok, Quadrant, two non-executive directors, namely, Ms. Wong Wendy Dick Yee and Dr. Yim Yuk Lun, Stanley BBS JP, and four independent non-executive directors, namely, Mr. Wu William Wai Leung, Mr. Lam Yau Fung, Curt, Mr. Ho Gilbert Chi Hang and Dr. Yen Gordon.*

*This joint announcement, for which the AAI Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the AAI Group. The AAI Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than those related to the Group and the Offeror) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this document misleading. The AAI Directors also jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those related to the Group and the Offeror) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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. Pang Yat Ting, Dominic, Ir Dr. Pang Yat Bond, Derrick JP and Mr. Shea Chun Lok, Quadrant.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those related to the AAI Group and the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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 Board comprises four executive directors, namely, Mr. Ho Chu Ming, Mr. Ng Fuk Wah, Mr. Sung Alfred Lee Ming and Mr. Tang Kong Fuk, one non-executive director, Ms. Tam Mo Kit, and three independent non-executive directors, namely, Mr. Wong Bay, Mr. Wong Siu Fai Albert and Mr. Ng Kee Fat Ronny.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (to the extent it relates to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.*

*This joint announcement will remain on the “Latest Company Announcements” page of the website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) for at least seven days from the date of its publication. This joint announcement will also be published on the Company’s website at [www.modernliving.com.hk](http://www.modernliving.com.hk).*