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**LUXURIOUS BAY CAPITAL LIMITED**

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

**i-CONTROL HOLDINGS LIMITED**

**超智能控股有限公司**

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

**(Stock code: 1402)**

## **JOINT ANNOUNCEMENT**

### **MONTHLY UPDATE**

# **RELATING TO POSSIBLE MANDATORY UNCONDITIONAL CASH OFFERS BY DILIGENT CAPITAL LIMITED AND RED SUN CAPITAL LIMITED FOR AND ON BEHALF OF THE OFFEROR FOR ALL THE ISSUED SHARES IN I-CONTROL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND FOR THE CANCELLATION OF ALL OUTSTANDING OPTIONS OF I-CONTROL HOLDINGS LIMITED**

References are made to the announcements dated 26 April 2024 (the “**Rule 3.5 Announcement**”) and 16 May 2024 (the “**Delay in Despatch Announcement**”, collectively, the “**Announcements**”) jointly issued by the Offeror and the Company in respect of, among other things, the Offers. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Offeror and the Company would like to provide the Shareholders, Optionholders, and potential investors of the Company with the latest updates on the Offers.

As disclosed in the Rule 3.5 Announcement, the Offers will only be made if the Completion takes place, and the Completion is subject to the satisfaction (or waiver, if applicable) of the Conditions as set out in the Sale and Purchase Agreement.

The Offeror and the Company would like to update the Shareholders, Optionholders, and potential investors of the Company that, as of the date of this joint announcement, the Offeror is still in the process of conducting the Review, including but not limited to, the Company’s annual financial results for the year ended 31 March 2024.

As at the date of this joint announcement, none of the Conditions has been satisfied (or waived).

Save for the aforesaid, there is no further update regarding the fulfillment of the Conditions or the Offers since the date of the Rule 3.5 Announcement.

Further announcement(s) setting out the progress and any material developments in relation to the Sale and Purchase Agreement and the Offers will be made as and when necessary in accordance with the Listing Rules and/or the Takeovers Code (as the case may be) and/or on a monthly basis until the despatch of the Composite Document.

**Shareholders, Optionholders and potential investors should note that the Offers will only be made if Completion takes place, and the Completion is subject to the satisfaction (or waiver, if applicable) of the Conditions as set out in the Sale and Purchase Agreement. Accordingly, the Offers may or may not be made. Shareholders, Optionholders and potential investors are therefore advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.**

By order of the board of director  
**Luxurious Bay Capital Limited**  
**Cheng Kai Ming Charles**  
*Director*

By order of the Board  
**i-Control Holdings Limited**  
**Zhong Naixiong**  
*Chairman*

Hong Kong, 14 June 2024

*As at the date of this joint announcement, the directors of the Offeror are Mr. Cheng Kai Ming Charles and Dr. Wong King Keung, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Vendor and the Warrantor) 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 in their capacity as such) 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 executive Directors are Mr. Zhong Naixiong, Mr. Yau Wing Keung, Mr. Tong Sai Wong, Mr. Chan Wing Yiu and Mr. Chan Wing Lun; the non-executive Director is Dr. Wong King Keung and the independent non-executive Directors are Mr. Fong Chi, Mr. Lai Kai Ming Ricky, Mr. Lum Pak Sum and Ms. Wu Hung Yu. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror) 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 in their capacity as such) 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.*