

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement has been prepared pursuant to, and in order to comply with, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Codes on Takeovers and Mergers and Share Buy-backs, and does not constitute an offer to buy, or the solicitation of an offer to sell or subscribe for, any securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to buy, sell or subscribe for any securities.*



**Hong Kong Technology Venture Company Limited**  
**香港科技探索有限公司**

*(Incorporated in Hong Kong with limited liability under the Companies Ordinance)*  
**(Stock Code: 1137)**

**CONDITIONAL CASH OFFER BY**  
**SOMERLEY CAPITAL LIMITED ON BEHALF OF**  
**HONG KONG TECHNOLOGY VENTURE COMPANY LIMITED**  
**TO BUY-BACK UP TO 100,000,000 SHARES AT HK\$2.15 PER SHARE**  
**AND**  
**APPLICATION FOR WHITEWASH WAIVER**

**CLOSE AND RESULTS OF THE OFFER**

**Financial Adviser to the Company**



**SOMERLEY CAPITAL LIMITED**

**Independent Financial Adviser to the Independent Board Committee**

**RAINBOW.**

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

The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. on Tuesday, 23 July 2024. As at the Latest Acceptance Time, valid acceptances in respect of a total of 219,660,429 Shares were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 219.66% of the Maximum Number to be bought back by the Company under the Offer and approximately 24.72% of the total number of issued Shares as at the date of this announcement.

As the Shares tendered under the Offer exceeded the Maximum Number, the total number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the formula set out in the Offer Document. A total of 100,000,000 Shares, being the Maximum Number, will be bought back and cancelled by the Company on completion of the Offer, which is expected to take place on or before Thursday, 1 August 2024. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$215 million.

Immediately after completion of the Offer, the aggregate interest of the Top Group Concert Group in the issued Shares will increase from approximately 45.75% to approximately 51.55% (assuming no Share Options will be exercised from the date of this announcement up to and including the date of completion of the Offer) and to approximately 51.72% (assuming all Share Options which are vested as at the date of this announcement will be fully exercised before completion of the Offer), respectively.

A remittance for such total amount due to that Accepting Shareholder under the Offer (subject to deduction of the seller's ad valorem stamp duty due on the buy-back of the Shares from the amount payable in cash) and, if the Shares tendered under the Offer have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares, will be sent by ordinary post at the Accepting Shareholder's own risk, no later than 7 Business Days after the close of the Offer, i.e. on or before Thursday, 1 August 2024.

## INTRODUCTION

References are made to (i) the offer document of Hong Kong Technology Venture Company Limited (the "**Company**") dated 14 June 2024 in relation to, among other things, the Offer and the Whitewash Waiver (the "**Offer Document**"), and (ii) the announcement of the Company dated 9 July 2024 in relation to the poll results of the EGM (the "**Poll Results Announcement**"). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

As disclosed in the Poll Results Announcement, following approval of the Independent Shareholders for the Offer and the Whitewash Waiver at the EGM, the Offer has become unconditional on Tuesday, 9 July 2024 and would remain open for acceptance for a period of 14 days thereafter. The Offer has closed at 4:00 p.m. on Tuesday, 23 July 2024.

## CLOSE AND RESULTS OF THE OFFER

The Company announces that the Offer has closed at the Latest Acceptance Time, being 4:00 p.m. on Tuesday, 23 July 2024. As at the Latest Acceptance Time, valid acceptances in respect of a total of 219,660,429 Shares were received by the Registrar from the Accepting Shareholders under the Offer, representing approximately 219.66% of the Maximum Number to be bought back by the Company under the Offer and approximately 24.72% of the total number of issued Shares as at the date of this announcement.

As the Shares tendered under the Offer exceeded the Maximum Number, the total number of Shares to be bought-back by the Company from each Accepting Shareholder will be determined in accordance with the below formula:

$$\frac{A}{B} \times C$$

A = 100,000,000 Shares, being the Maximum Number

B = Total number of Shares tendered by all Accepting Shareholders under the Offer

C = Total number of Shares tendered by the relevant individual Accepting Shareholder under the Offer

As a result, a total of 100,000,000 Shares, being the Maximum Number, will be bought back and cancelled by the Company on completion of the Offer, which is expected to take place on or before Thursday, 1 August 2024. The total consideration payable by the Company for buying back the said Shares pursuant to the Offer is HK\$215 million.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The table below shows (A) the shareholding structure of the Company as at the date of this announcement and immediately after the close of the Offer but prior to completion of the Offer and (B) the shareholding structure of the Company immediately after the completion of the Offer on the assumptions that (i) no additional Shares will be issued from the date of this announcement up to and including the date of completion of the Offer; and (ii) (a) no Share Options will be exercised from the date of this announcement up to and including the date of completion of the Offer or (b) all Share Options which were vested as at the date of this announcement will be exercised before completion of the Offer.

| Name of Shareholder   | As at the date of this announcement and immediately after the close of the Offer but prior to completion of the Offer |                      | Immediately after completion of the Offer (assuming no Share Options will be exercised from the date of this announcement up to and including the date of completion of the Offer) |                      | Immediately after completion of the Offer (assuming all Share Options which are vested as at the date of this announcement will be fully exercised before completion of the Offer) |                      |
|---|---|----------------------|--|----------------------|--|----------------------|
|   |   |                      |  |                      |  |                      |
|   | <i>Number of Shares</i>   | <i>Approximate %</i> | <i>Number of Shares</i>  | <i>Approximate %</i> | <i>Number of Shares</i>  | <i>Approximate %</i> |
| <b>Top Group Concert Group</b>                                    |   |                      |  |                      |  |                      |
| Top Group (Note 1)  | 355,051,177   | 39.96                | 355,051,177  | 45.03                | 355,051,177  | 42.75                |
| Mr. Wong (Note 1)   | –   | –                    | –  | –                    | 10,000,000   | 1.20                 |
| Mr. Cheung (Note 2)   | 26,453,424  | 2.98                 | 26,453,424   | 3.35                 | 35,453,424   | 4.27                 |
| Worship Ltd. (Note 2)   | 24,924,339  | 2.81                 | 24,924,339   | 3.16                 | 24,924,339   | 3.00                 |
| Ms. Wong (Note 3)   | 50,000  | 0.01                 | 50,000   | 0.01                 | 4,050,000  | 0.49                 |
| <b>Aggregate number of Shares held by Top Group Concert Group</b> | <b>406,478,940</b>  | <b>45.75</b>         | <b>406,478,940</b>   | <b>51.55</b>         | <b>429,478,940</b>   | <b>51.72</b>         |
| <b>Directors</b>  |   |                      |  |                      |  |                      |
| Mr. Lau   | –   | –                    | –  | –                    | 4,000,000  | 0.48                 |
| Ms. Zhou  | –   | –                    | –  | –                    | 3,500,000  | 0.42                 |
| <b>Independent Shareholders</b>                                   | <b>482,066,841</b>  | <b>54.25</b>         | <b>382,066,841</b>   | <b>48.45</b>         | <b>393,428,303<sup>(Note 4)</sup></b>  | <b>47.38</b>         |
| <b>Total</b>  | <b>888,545,781</b>  | <b>100.00</b>        | <b>788,545,781</b>   | <b>100.00</b>        | <b>830,407,243</b>   | <b>100.00</b>        |

### Notes:

1. Top Group is a corporation accustomed to act in accordance with Mr. Wong's directions. Mr. Wong is also interested in 10,000,000 outstanding Share Options.
2. Worship Ltd. is a company controlled by Mr. Cheung. Mr. Cheung is also interested in 9,000,000 outstanding Share Options.
3. Ms. Wong is also interested in 4,000,000 outstanding Share Options.

4. This comprises (i) 382,066,841 Shares held by the Independent Shareholders immediately after completion of the Offer and (ii) 11,361,462 Shares to be issued upon the exercise of outstanding Share Options (excluding those held by Mr. Wong, Mr. Cheung, Ms. Wong, Mr. Lau Chi Kong and Ms. Zhou Huijing).
5. Somerley is the financial adviser to the Company in respect of the Offer. Accordingly, Somerley and relevant members of the Somerley Group are presumed to be acting in concert with the Company in accordance with class (5) of the definition of “acting in concert” in the Codes. Somerley and relevant members of the Somerley Group do not hold any Share as at the date of this announcement.
6. Percentages may not add up to 100% due to rounding.

Immediately before 22 May 2024 (being the commencement date of the Offer Period), the Top Group Concert Group was interested in an aggregate of 406,478,940 Shares, representing approximately 45.75% of the total number of issued Shares. Save as the foregoing and disclosed in the shareholding table above, neither the Company nor parties acting in concert with it held, controlled or directed any Shares and rights over Shares immediately before the Offer Period.

Immediately after completion of the Offer, the aggregate interests of the Top Group Concert Group in the issued Shares will be increased from approximately 45.75% to approximately 51.55% (assuming no Share Options will be exercised from the date of this announcement up to and including the date of completion of the Offer) and to approximately 51.72% (assuming all Share Options which are vested as at the date of this announcement will be fully exercised before completion of the Offer), respectively.

Save for the Shares to be acquired by the Company under the Offer, none of the Company nor parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period.

Neither the Company nor its concert parties, nor the Top Group Concert Group, has 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.

## **SETTLEMENT**

A remittance for such total amount due to that Accepting Shareholder under the Offer (subject to deduction of the seller’s ad valorem stamp duty due on the buy-back of the Shares from the amount payable in cash) and, if the Shares tendered under the Offer have not been bought-back by the Company in full, the Title Documents in respect of the balance of such Shares, will be sent by ordinary post at the Accepting Shareholder’s own risk, no later than 7 Business Days after the close of the Offer, i.e. on or before Thursday, 1 August 2024.

## ODD LOTS ARRANGEMENT

Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (telephone number: (852) 2862 8555, prior appointment required) has been appointed by the Company as the designated agent to, on a best effort basis, match sales and purchases of odd lot holdings of Shares in the market for a period of six weeks from 9:00 a.m. on 2 August 2024 to 4:00 p.m. on 12 September 2024, to enable Accepting Shareholders to dispose of their odd lots or to top up their odd lots to whole board lots. Such Accepting Shareholders should note that the matching of odd lots is not guaranteed. Shareholders who are in doubt about this service are recommended to consult their professional advisors.

By order of the Board  
**Hong Kong Technology Venture Company Limited**  
**Wong Nga Lai, Alice**  
*Executive Director, Group Chief Financial Officer and  
Company Secretary*

Hong Kong, 23 July 2024

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

Mr. Cheung Chi Kin, Paul (*Chairman*)

Mr. Wong Wai Kay, Ricky (*Vice Chairman and Group Chief Executive Officer*)

Ms. Wong Nga Lai, Alice (*Group Chief Financial Officer and Company Secretary*)

Mr. Lau Chi Kong (*Chief Executive Officer (International Business)*)

Ms. Zhou Huijing (*Chief Executive Officer (Hong Kong)*)

*Independent Non-executive Directors:*

Mr. Lee Hon Ying, John

Mr. Peh Jefferson Tun Lu

Mr. Mak Wing Sum, Alvin

Mr. Ann Yu Chiu Andy

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*