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**CAPITAL ESTATE LIMITED**

**冠中地產有限公司**

**CEDARWOOD VENTURES LIMITED**

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

*(Incorporated in Hong Kong with limited liability)*

(Stock Code: 193)

## **JOINT ANNOUNCEMENT**

### **MONTHLY UPDATE IN RELATION TO**

**MANDATORY UNCONDITIONAL CASH OFFER BY SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF CEDARWOOD VENTURES LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN CAPITAL ESTATE LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY CEDARWOOD VENTURES LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**



**SOMERLEY CAPITAL LIMITED**

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



**華富建業企業融資  
QUAM CAPITAL**

Reference is made to (i) the joint announcement dated 3 September 2024 issued by CEDARWOOD VENTURES LIMITED (the “**Offeror**”) and Capital Estate Limited (the “**Company**”) in relation to, among other things, the mandatory unconditional cash offer by Somerley Capital Limited for and on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Joint Announcement**”); and (ii) the joint announcement dated 24 September 2024 issued by the Offeror and the Company in relation to the delay in despatch of the Composite Document (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Delay Announcement, an application was made to the Executive for a waiver from strict compliance with the requirement under Rule 8.2 of the Takeovers Code to extend the deadline for the despatch of the Composite Document to a date falling on or before Wednesday, 6 November 2024, and the Executive has granted its consent for such extension.

As at the date of this joint announcement, the Offeror and the Company are finalizing the contents of the Composite Document (including, among other things, the indebtedness statement of the Group, the property valuation report for the property interests of the Group and the statement of no material change to the financial or trading position or outlook of the Group as required under the Takeovers Code). It is expected that the Composite Document (accompanied by the Form of Acceptance) will be despatched to the Shareholders on or before Wednesday, 6 November 2024.

Further announcement(s) will be made by the Offeror and the Company when the Composite Document (accompanied by the Form of Acceptance) is despatched or in the event of any other changes to the expected timetable.

**CEDARWOOD VENTURES LIMITED**

**Sio Lai Na**  
*Sole Director*

By order of the Board  
**Capital Estate Limited**  
**Chu Nin Yiu, Stephen**  
*Chief Executive Officer*

Hong Kong, 24 October 2024

*As at the date of this joint announcement, the executive Directors of the Company are Ms. Sio Lai Na and Mr. Chu Nin Yiu, Stephen; the non-executive Director is Ms. Sio Lai Nga; and the independent non-executive Directors are Mr. Hung Ka Hai, Clement, Mr. Yeung Chi Wai, Mr. Wong Kwong Fat and Mr. Chan Shu Yan, Stephen.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Offeror and the parties acting in concert with each of them) 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 Mr. Chu Nin Yiu, Stephen in his capacity as a Vendor and the sole director of Supervalue Holdings Limited and Ms. Sio Lai Na in her capacity as 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, Ms. Sio Lai Na is the sole director of CEDARWOOD VENTURES LIMITED, being the Offeror. As the sole director of the Offeror, Ms. Sio Lai Na accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Directors and the Group) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by Mr. Chu Nin Yiu, Stephen in his capacity as a Vendor and the sole director of Supervalue Holdings Limited and 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 statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Chu Nin Yiu, Stephen is the sole director of Supervalue Holdings Limited, being one of the Vendors. Mr. Chu Nin Yiu, Stephen accepts full responsibility for the accuracy of the information contained in this joint announcement relating to the Vendors and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement by him in his capacity as a Vendor and the sole director of Supervalue Holdings Limited 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.*