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## **SUN ART RETAIL GROUP LIMITED**

**高鑫零售有限公司**

*(Incorporated in Hong Kong with limited liability)*

**(Stock code: 06808)**

### **MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE**

This announcement is made by Sun Art Retail Group Limited 高鑫零售有限公司 (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 15 October 2024 (the “**Rule 3.7 Announcement**”) in relation to the Possible Offer for all the issued shares of, and an option offer to cancel all outstanding share options issued by the Company, subject to various matters. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Rule 3.7 Announcement.

#### **MONTHLY UPDATE**

The Board wishes to update the shareholders and potential investors of the Company that, as at the date of this announcement, as advised by Alibaba Group, (i) discussions between A-RT Retail Holdings Limited, Taobao China Holding Limited and New Retail Strategic Opportunities Investments 1 Limited and the Potential Offeror in relation to the Possible Offer are ongoing and the outcome of these discussions is uncertain; and (ii) save for certain confidentiality arrangements, no legally binding agreement has been entered into in relation to the Possible Offer.

As at the date of this announcement, the Company has not received from the Potential Offeror any firm intention to proceed with the Possible Offer nor any notification that the Potential Offeror has decided not to proceed with the Possible Offer. Accordingly, the Possible Offer may or may not proceed.

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Offer will be made until announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and the Takeovers Code (as the case may be).

**Shareholders and potential investors of the Company should be aware that the Possible Offer may or may not proceed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).**

By Order of the Board  
**Sun Art Retail Group Limited**  
**SHEN Hui**  
*Executive Director and Chief Executive Officer*

Hong Kong, 14 November 2024

As at the date of this announcement, the Directors are:

*Executive Director:*

SHEN Hui (*Chief Executive Officer*)

*Non-Executive Directors:*

HUANG Ming-Tuan (*Chairman*)

HAN Liu

QIN Yuehong

*Independent Non-Executive Directors:*

Karen Yifen CHANG

Charles Sheung Wai CHAN

Dieter YIH

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.