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GRAND SUNNY LIMITED

廣朗有限公司

(Incorporated in Hong Kong with limited liability)



GOLDLION HOLDINGS LIMITED

金利來集團有限公司

(Incorporated in Hong Kong under the Hong Kong Companies Ordinance)
(Stock Code: 00533)

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

**(1) PROPOSAL FOR THE PRIVATIZATION OF
GOLDLION HOLDINGS LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF THE SHARES OF
GOLDLION HOLDINGS LIMITED**

Financial Adviser to the Offeror



GF Capital (Hong Kong) Limited

Financial Adviser to the Company



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

References are made to (i) the announcement jointly issued by Grand Sunny Limited (the “**Offeror**”) and Goldlion Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 17 December 2024 (the “**Joint Announcement**”) in relation to, among other things, the proposal for the privatization of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance and the proposed withdrawal of listing of the Shares; (ii) the announcement jointly issued by the Offeror and the Company dated 7 January 2025 (“**Delay Announcement**”) in relation to the delay in despatch of the Scheme Document; (iii) the announcement issued by the Company dated 27 January 2025 in relation to the appointment of Altus Capital Limited as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal and the Scheme; and (iv) the announcement jointly issued by the Offeror and the Company dated 7 February 2025 (the “**Update Announcement**”) in relation to the monthly update on the Proposal. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless otherwise defined herein.

The Board and the sole director of the Offeror would like to update the Shareholders and potential investors of the Company that the Directions Hearing of the High Court has been listed for hearing on 1 April 2025. As at the date of this joint announcement, the Company is in the course of preparing for the Directions Hearing, and the Offeror and the Company are in the course of preparing and finalizing the information to be included in the Scheme Document. A detailed timetable for the implementation of the Proposal and the Scheme will be set out in the Scheme Document and in the joint announcement to be issued by the Company and the Offeror upon despatch of the Scheme Document.

As stated in the Delay Announcement and the Update Announcement, an application for consent was made to the Executive, and the Executive had granted its consent, to extend the date of despatch of the Scheme Document to a date on or before 3 April 2025. Taking into consideration the additional time required to finalize the Scheme Document, the notices to the Court Meeting and the General Meeting and the related proxy forms after the Directions Hearing, an application will be made to the Executive for its consent to further extend the latest date for despatch of the Scheme Document.

As stated in the Joint Announcement, the implementation of the Proposal is, and the Scheme will become effective, subject to the fulfilment or waiver (as applicable) of, among other Conditions, the approval of the Scheme at the Court Meeting. As at the date of this joint announcement, none of the Conditions has been fulfilled or waived (as applicable).

Further announcement(s) will be made by the Offeror and/or the Company to inform the Shareholders and potential investors of any material developments relating to the Scheme and the Proposal and the despatch of the Scheme Document as and when appropriate in accordance with the Listing Rules and the Takeovers Code (as the case may be).

WARNING: Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
Grand Sunny Limited
Tsang Chi Ming, Ricky
Director

By order of the Board
Goldlion Holdings Limited
Kam Yiu Kwok
Company Secretary

Hong Kong, 7 March 2025

As at the date of this joint announcement, the Board comprises Mr. Tsang Chi Ming, Ricky (Chairman and Chief Executive Officer) as an executive Director; Mr. Ng Ming Wah, Charles as a non-executive Director; and Mr. Li Ka Fai, David, Ms. Lo Wing Sze and Mr. Chan Kwong Ming, Johnny as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the sole director of the Offeror in his 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, the sole director of the Offeror is Mr. Tsang Chi Ming, Ricky.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacity as 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 statement in this joint announcement misleading.