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ANNOUNCEMENT

**DESPATCH OF OFFER DOCUMENT
IN RELATION TO
VOLUNTARY CONDITIONAL CASH OFFERS BY
SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED
ON BEHALF OF SZE CHING LAU
TO ACQUIRE ALL OF THE ISSUED SHARES AND ALL OUTSTANDING
CONVERTIBLE BONDS OF
NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED
BY SZE CHING LAU AND PARTIES ACTING IN CONCERT WITH HIM)
AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
NEW SPARKLE ROLL INTERNATIONAL GROUP LIMITED**

Financial Adviser to the Offeror



Reference is made to (1) offer document dated 24 November 2023 (the “**Offer Document**”); (2) the announcement dated 5 October 2023 published by the Offeror in relation to the Offers (the “**Offeror Announcement**”); (3) the announcement dated 17 October 2023 published by New Sparkle Roll International Group Limited (the “**Company**”) in relation to the Offers (the “**Offeree Announcement**”); (4) the announcement dated 26 October 2023 published by the Offeror in relation to the delay in despatch of the Offer Document; (5) the announcements of the Company made pursuant to Rule 3.8 of the Takeovers Code in relation to update on the number of the relevant securities of the Company dated 27 October 2023 and 30 October 2023 (the “**Rule 3.8 Offeree Announcements**”); and (6) the supplemental announcement dated 9 November 2023 published by the Offeror to provide supplementary information in respect of the Offers (the “**Supplemental Announcement**”).

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document, together with the Forms of Acceptance, containing, among other things, (i) detailed terms and conditions of the Offers, (ii) the expected timetable in respect of the Offers; and (iii) the letter from Shenwan Hongyuan containing, among other things, details of the Offers have been despatched to the Offer Shareholders, Optionholders and CB Holders on Friday, 24 November 2023 in accordance with the Takeovers Code.

Copies of the Offer Document and the accompanying Forms of Acceptance are also available on the website of the Stock Exchange.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offers as extracted from the Offer Document. The timetable set out below is indicative only and is subject to change. Further announcement(s) will be made by the Offeror in the event of any changes to the timetable as and when appropriate.

Hong Kong Time unless indicated otherwise

Date of despatch of the Offer Document and the accompanying Forms of Acceptance and the Offers open for acceptance (<i>Note 1</i>).....	Friday, 24 November 2023
Latest date for the posting of the Response Document (<i>Note 2</i>).....	Friday, 8 December 2023
First Closing Date.....	Friday, 22 December 2023
Latest time and date for acceptance of the Offers on the First Closing Date (<i>Notes 3, 4 and 5</i>).....	by 4:00 p.m. on Friday, 22 December 2023
Announcement of the results of the Offers and the level of acceptance as at the First Closing Date posted on the website of the Stock Exchange (<i>Note 3</i>).....	by 7:00 p.m. on Friday, 22 December 2023
Latest date for posting of remittances in respect of valid acceptances received under the Offers on or before the First Closing Date (assuming the Offers become or are declared unconditional in all respects on the First Closing Date) (<i>Notes 4 and 6</i>)	Friday, 5 January 2024
Final Closing Date if the Offers become or are declared unconditional in all respects on the First Closing Date (<i>Note 7</i>).....	Friday, 5 January 2024

Latest time and date for acceptance of the Offers on the Final Closing Date assuming that the Offers become or are declared unconditional in all respects on the First Closing Date (*Notes 4 and 7*) by 4:00 p.m. on Friday, 5 January 2024

Announcement of the results of the Offers as at the Final Closing Date posted on the website of the Stock Exchange..... by 7:00 p.m. on Friday, 5 January 2024

Latest date for posting of remittances in respect of valid acceptances received under the Offers on or before the Final Closing Date (assuming the Offers become or are declared unconditional in all respects on the First Closing Date) (*Notes 4 and 6*)..... Tuesday, 16 January 2024

Latest time and date by which the Offers can be declared unconditional as to acceptances (*Note 8*)..... by 7:00 p.m. on Tuesday, 23 January 2024

Notes:

1. The Offers are made on Friday, 24 November 2023, being the date of despatch of the Offer Document, and is capable of acceptance on and from that date until 4:00 p.m. on the First Closing Date, unless the Offeror revises or extends the Offers in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Company is required to post the Response Document within 14 days from the posting of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Offeror agrees to extend the Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offers must initially be opened for acceptance for at least 28 days following the date on which the Offer Document is posted. The Offers will be closed at 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as he may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be issued by the Offeror through the website of the Stock Exchange by 7:00 p.m. on the First Closing Date, stating the results of the Offers and whether the Offers have become or are declared unconditional or have been revised or extended to another closing date or until further notice. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code. In the latter case, at least 14 days' notice in writing must be given, before the Offers are closed, to the Offer Shareholders, the Optionholders and the CB Holders who have not accepted the Offers.
4. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force or "extreme conditions" announced by the government of Hong Kong (i) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers will remain at 4:00 p.m. on the same Business Day and the date of posting of remittances will remain on the same Business Day; or (ii) in force in Hong Kong at any local time between 12:00 noon and 4:00

p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers will be rescheduled to the following Business Day and the date of posting of remittances will be rescheduled to the following Business Day which does not have either of those warnings in force in Hong Kong at any time after noon.

5. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offers are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed “RIGHT OF WITHDRAWAL” in Appendix I to the Offer Document for further information on the circumstances where acceptances may be withdrawn.
6. Remittances in respect of the Offer Shares, the Share Options and the Convertible Bonds (after deducting the sellers’ ad valorem stamp duty, as applicable) tendered for acceptance under the Offers will be despatched to the accepting Offer Shareholders, Optionholders and CB Holders by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the later of (i) the date on which the Offers become or are declared unconditional in all respects and (ii) the date on which the duly completed Forms of Acceptance and the relevant documents of title of the Offer Shares, the Share Options and the Convertible Bonds are received by the Receiving Agent (in respect of the Share Offer) or the Offeror (in respect of the Convertible Bond Offer and the Option Offer) to render each of such acceptance of the Offers complete and valid in accordance with the Takeovers Code, the Offer Document and the accompanying Forms of Acceptance. Please refer to the sections headed “PROCEDURES FOR ACCEPTANCE OF THE OFFERS” and “SETTLEMENT OF THE OFFER” in Appendix I to the Offer Document and the accompanying Forms of Acceptance for further information.
7. In accordance with the Takeovers Code, if the Offers become or are declared unconditional (whether as to acceptances or in all respects), the Offers should remain open for acceptance for not less than 14 days thereafter. When the Offers become or are declared unconditional in all respects, at least 14 days’ notice in writing must be given before the Offers are closed to those Offer Shareholders, Optionholders and CB Holders who have not accepted the Offers. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as he may determine or as permitted by the Executive.
8. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the date of despatch of the Offer Document (or such later day as permitted by the Executive in accordance with the Takeovers Code). Accordingly, unless the Offers have previously become or been declared unconditional as to acceptances or have been extended with the consent of the Executive, the Offers will lapse at 7:00 p.m. on Tuesday, 23 January 2024 (or such later day as permitted by the Executive in accordance with the Takeovers Code). In accordance with Rule 15.7 of the Takeovers Code, except with the consent of the Executive, all conditions must be fulfilled or the Offers must lapse within 21 days of the First Closing Date or of the date the Offers become or are declared unconditional as to acceptances, whichever is later.

All times and dates in this announcement shall refer to Hong Kong local times and dates. Save as mentioned above, if the latest time for the acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as possible.

FURTHER INFORMATION IN RELATION TO THE OFFEROR AND THE OFFEROR CONCERT PARTIES

As mentioned in the Offeree Announcement and the announcement of the Company dated 25 September 2023 in relation to the poll results of the adjourned annual general meeting held on 25 September 2023 (the “**Adjourned AGM**”) and change of composition of remuneration committee of the Company, at the Adjourned AGM, the legitimacy of certain Shares held by the Offeror was challenged and the chairman of the Adjourned AGM declared that the votes concerning the relevant Shares were ineffective for the resolutions passed in the Adjourned AGM. The Offeror wishes to clarify that, no particulars nor evidence were given to support the allegation raised against the Offeror at the Adjourned AGM, and it remains unknown to the Offeror as at the date of this announcement, the basis of such allegation. The Offeror hereby confirms that the Shares then and currently held by the Offeror and Mr. Sze Ka Ho were acquired from the open market in accordance with all applicable laws and regulations and the Shares were not obtained by any fraudulent means nor to manipulate the market. As at the date of this announcement, the Offeror has good title on 49,999,500 Shares.

WARNINGS

Shareholders, Optionholders, CB Holders and/or potential investors of the Company should be aware that the Offers are subject to conditions being fulfilled (or waived, if applicable). Accordingly, the Offers may or may not become unconditional. Shareholders, Optionholders, CB Holders and/or potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Following the despatch of the Offer Document by the Offeror, the Company will be required under the Takeovers Code to send to all Shareholders, Optionholders and CB Holders the Response Document within 14 days. The Response Document will include the views of the board of director of the Company and the independent board committee of the Company on the Offers, and the letter of advice from the independent financial adviser appointed by the Company in relation to the Offers. Offer Shareholders, Optionholders and CB Holders are advised to read the Offer Document and the Response Document before taking any action in respect of the Offers.

Sze Ching Lau
Offeror

Hong Kong, 24 November 2023

* *For identification purpose only*

Mr. Sze Ching Lau accepts full responsibility for the accuracy of the information contained in this announcement and confirms, having made all reasonable enquiries, that to the best of his 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.

The information relating to the Group and the Shareholders (other than the Offeror and the Offeror Concert Parties) in this announcement has been extracted from or based on the published information of the Company, including its annual report for the financial year ended 31 March 2023, monthly return of the Company published on the website of the Stock Exchange on 1 November 2023, the Offeree Announcement and the Rule 3.8 Offeree Announcements. The only responsibility accepted by Mr. Sze Ching Lau in respect of such information is for the correctness and fairness of its reproduction or presentation.

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