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Resplendent Global Limited

(Incorporated in the British Virgin Islands with limited liability)



KIN YAT HOLDINGS LIMITED
建溢集團有限公司

website: <http://www.kinyat.com.hk>

(Incorporated in Bermuda with limited liability)

(Stock Code: 638)

JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATISATION OF KIN YAT HOLDINGS LIMITED BY RESPLENDENT GLOBAL LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 99 OF THE COMPANIES ACT; AND
(2) PROPOSED WITHDRAWAL OF LISTING OF KIN YAT HOLDINGS LIMITED**

**EFFECTIVE DATE OF THE SCHEME;
RESULTS OF THE OPTION OFFER AND
CLOSE OF OPTION OFFER;
WITHDRAWAL OF LISTING OF THE SHARES;
OPTION OFFER BECOMING UNCONDITIONAL; AND
PAYMENT OF THE CANCELLATION PRICE
AND THE OPTION OFFER PRICE**

Joint Financial Advisers to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

References are made to (i) the scheme document dated 28 June 2024 jointly issued by the Offeror and the Company in relation to the Proposal and the Scheme (the “**Scheme Document**”); (ii) the announcement jointly issued by the Company and the Offeror dated 26 July 2024 in relation to, among other matters, the results of the Court Meeting and the SGM; and (iii) the announcement jointly issued by the Company and the Offeror dated 19 August 2024 in relation to, among other matters, the sanction of the Scheme (the “**Sanction Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

As disclosed in the Sanction Announcement, the Scheme was sanctioned (without modification) by the Court on Friday, 16 August 2024 (Bermuda time).

A copy of the order of the Court sanctioning the Scheme was delivered to the Registrar of Companies in Bermuda for registration on Wednesday, 21 August 2024 (Bermuda time), whereupon all of the Conditions as set out in the section headed “3. CONDITIONS OF THE PROPOSAL AND THE SCHEME” in the Explanatory Statement in Part VI of the Scheme Document were fulfilled, and the Scheme became effective on Wednesday, 21 August 2024 (Bermuda time).

RESULTS OF THE OPTION OFFER AND CLOSE OF OPTION OFFER

The Option Offer closed at 4:00 p.m. on Wednesday, 21 August 2024 (Hong Kong time) and as at such latest time and date for lodging the Form of Acceptance in relation to the Option Offer, the Company has received valid acceptances of the Option Offer in respect of a total of 700,000 Options (representing 100% of the of the total number of outstanding Options as at the same date) granted under the Share Option Scheme. The Option Offer has not been revised or extended.

OPTION OFFER BECOMING UNCONDITIONAL

The Option Offer is conditional upon the Scheme becoming effective. Accordingly, the Option Offer became unconditional on Wednesday, 21 August 2024 (Bermuda time).

WITHDRAWAL OF LISTING OF THE SHARES

The withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Friday, 23 August 2024 (Hong Kong time).

PAYMENT OF THE CANCELLATION PRICE AND THE OPTION OFFER PRICE

Cheques for the payment of the Cancellation Price and the Option Offer Price payable under the Scheme will be despatched to the Scheme Shareholders and Option Holders respectively as soon as possible but in any event no later than Friday, 30 August 2024 (Hong Kong time).

By order of the board of
Resplendent Global Limited
Cheng Chor Kit
Director

By order of the board of
Kin Yat Holdings Limited
Cheng Tsz To
Executive Director

Hong Kong, 22 August 2024

As at the date of this joint announcement, the Board comprises (a) four executive Directors, namely Mr. Cheng Chor Kit, Mr. Liu Tat Luen, Mr. Cheng Tsz To and Mr. Cheng Tsz Hang; and (b) three independent non-executive Directors, namely Mr. Wong Chi Wai, Mr. Cheung Wang Ip and Mr. Chan Yim Por Bonnie.

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 Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by directors of the Offeror in their capacity as the directors 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, the directors of the Offeror are Mr. Cheng Chor Kit and Mdm. Tsang Yuk Wan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as the 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.