ZHUANGYAN INVESTMENT INTERNATIONAL LIMITED

(Incorporated in the British Virgin Islands with limited liability)

Contel Technology Company Limited

康特隆科技有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1912)

JOINT ANNOUNCEMENT
(1) DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO UNCONDITIONAL MANDATORY CASH OFFER BY DL SECURITIES (HK) LIMITED FOR AND ON BEHALF OF ZHUANGYAN INVESTMENT INTERNATIONAL LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF CONTEL TECHNOLOGY COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT); (2) APPOINTMENT OF DIRECTORS; (3) CHANGE IN COMPOSITION OF BOARD COMMITTEES; (4) CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER; AND (5) CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

Joint financial advisers to the Offeror

德林證券 DL SECURITIES

DL Securities (HK) Limited

首盛資本集團 Alpha Financial Group

Alpha Financial Group Limited

Financial adviser to the Company

中毅資本有限公司 Grand Moore Capital Limited

Grand Moore Capital Limited

Independent Financial Adviser to the Independent Board Committee

Ignite Capital

References are made to (i) the joint announcement dated 8 June 2026 issued by Contel Technology Company Limited (the "**Company**") and Zhuangyan Investment International Limited (the "**Offeror**") in relation to, among other things, the Offer; and (ii) the composite document dated 21 August 2026 (the "**Composite Document**") jointly issued by the Company and the Offeror. Unless the context otherwise requires, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among others, (i) details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the Form of Acceptance, has been despatched to the Shareholders on 21 August 2026 in accordance with the Takeovers Code.

EXPECTED TIMETABLE FOR THE OFFER

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all references to time and dates in the Composite Document and the Form of Acceptance refer to Hong Kong local time and dates.

Event	**Time & Date**
	2026
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer *(Note 1)*	Friday, 21 August
Latest time and date for acceptance of the Offer *(Notes 2, 3 and 5)*	by 4:00 p.m. on Friday, 11 September
Closing Date *(Notes 3 and 5)*	Friday, 11 September
Announcement of the results of the Offer on the website of the Stock Exchange *(Note 3 and 5)*	no later than 7:00 p.m. on Friday, 11 September
Latest date for posting of remittances in respect of valid acceptances received under the Offer *(Notes 4 and 5)*	Tuesday, 22 September

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed "6. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.

2. Beneficial owners of the Shares who hold their 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 the section headed "1. GENERAL PROCEDURES FOR ACCEPTANCE OF THE OFFER" in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

3. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on the Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued jointly by the Offeror and the Company through the website of the Stock Exchange no later than 7:00 p.m. on Friday, 11 September 2026 stating whether the Offer has been revised, extended or expired. In the event that the Offeror decides to revise or extend the Offer, all Independent Shareholders, whether or not they have already accepted the Offer, will be entitled to accept the revised Offer under the revised terms. The revised Offer must be kept open for at least 14 days after the date of the revised offer document(s) and shall not close earlier than the Closing Date.

4. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

5. If there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning signal" or "extreme conditions" as announced by the Hong Kong Government:

   (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will remain on the same Business Day; or

   (b) in force in Hong Kong at any local time at 12:00 noon and/or thereafter on the latest date for acceptance of the Offer under Rule 15.1 of the Takeovers Code, any publication date of a closing announcement under Rule 19.1 of the Takeovers Code or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, these dates, as the case may be, will be rescheduled to the following Business Day which does not have any of those warnings or condition in force in Hong Kong at any local time at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.

IMPORTANT

The Offer is unconditional in all respects. Shareholders are encouraged to read the Composite Document and the accompanying Acceptance Form carefully, in particular the Letter from the Independent Board Committee and the Letter from the Independent Financial Adviser contained therein, before deciding whether or not to accept the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

APPOINTMENT OF DIRECTORS

As disclosed in the Composite Document, the Offeror intended to nominate Mr. Chong Ka Yee and Mr. Lee Byungduck as executive Directors (the "**New Executive Directors**"), and Mr. Tseung Yuk Hei, Kenneth, Ms. Lu Zhuo and Mr. Li Wei as independent non-executive Directors (the "**New Independent Non-Executive Directors**", together with the New Executive Directors, the "**New Directors**") with effect from after the Composite Document is posted (being the earliest date as permitted under Rule 26.4 of the Takeovers Code). Following the posting of the Composite Document on 21 August 2026, the Board hereby announces that each of the New Directors has been appointed with effect immediately after the posting of the Composite Document on 21 August 2026.

The biographical details of the New Directors are set out below.

Mr. Chong Ka Yee ("Mr. Chong")

Mr. Chong, aged 42, graduated from the University of Melbourne in Australia with a bachelor's degree in Commerce in 2004. He has been a member of CPA Australia since 2022 and a CFA Charter Holder since 2011.

Mr. Chong has been in the investment banking industry for more than 15 years. Mr. Chong has extensive experience in financial management, capital markets, corporate finance and risk management.

Mr. Chong has been serving as the president of Wan Kei Group Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1718) since July 2026. He has also been serving as a director of QMMM Holdings Ltd. (a company listed on NASDAQ, stock code: QMMM) since 30 June 2025. He served as the president of Fortune Shiny (Hong Kong) Limited, a wholly owned subsidiary of Wan Kei Group Holdings Limited from August 2023 to June 2026. He has been serving as an independent non-executive director, the chairman of the audit committee and a member of each of the nomination committee and the remuneration committee of OCI International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 329) since March 2023. He was the managing director of CSFG International Securities Limited, a subsidiary of Shandong Hi-Speed Holdings Group Limited (previously known as China Shandong Hi-Speed Financial Group, a company listed on the Main Board of the Stock Exchange, stock code: 412) from November 2020 to October 2021. He was a non-executive director of Web3 Meta Limited (previously known as Million Stars Holding Limited, a company listed on GEM of the Stock Exchange, stock code: 8093) from November 2017 to June 2019. He served as a non-executive director of Pak Tak International Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2668) from February 2016 to August 2016. He was the group executive vice president of Mason Group Holdings Limited (a company delisted from the Main Board of the Stock Exchange, previous stock code: 273) from August 2016 to July 2020 and the chief executive officer of Mason Administrative Services Limited, a wholly-owned subsidiary of Mason Group Holdings Limited from August 2016 to July 2020. He served as a director and the chairman of risk management committee of Shengang Securities Co., Ltd.* (申港證券有限公司) from February 2018 to October 2020. He also worked in various positions in Haitong International Securities Company Limited, a wholly-owned subsidiary of Haitong International Securities Group Limited (a company delisted from the Main Board of the Stock Exchange, previous stock code: 665) from April 2005 to August 2016, with his last position being the senior vice president of leveraged and acquisition finance department of Haitong International Securities Company Limited.

Mr. Chong has entered into a service agreement with the Company for an initial term of three years with effect immediately after the posting of the Composite Document on 21 August 2026, which may be terminable by either party giving to the other not less than one month's prior notice in writing. Mr. Chong shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to the service agreement, Mr. Chong is entitled to an annual director's fee of HK$1,200,000, which was determined by the Board on the recommendation of the remuneration committee of the Board (the "**Remuneration Committee**") with reference to the duties and responsibilities of Mr. Chong, the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

Mr. Lee Byungduck ("Mr. Lee")

Mr. Lee, aged 50, graduated from the Korea University with a bachelor's degree in Arts in February 2001. He also obtained a degree of Master of Laws in International Law from the University of International Business and Economics in the PRC in June 2004. He passed the Fund Practitioner Qualification Exam held by the Asset Management Association of China in May 2019 and passed the Securities Practitioner Qualification Exam held by the Securities Association of China in November 2020.

Mr. Lee has been in the semiconductor and technology venture capital industry for over 15 years. He has extensive experience in mergers and acquisitions, technology project investment, corporate venture capital, strategic partnership planning, and fund fundraising. He has held senior executive roles at leading global tech enterprises and financial institutions.

Currently, Mr. Lee has been serving as the vice president of Zhuangyan Group Limited, an investment holding company incorporated in Hong Kong and principally engaged in the investment across semiconductor, real estates and other sectors, since February 2026. He has been serving as a director of Prosperita Equity Partners Limited, a company incorporated in Hong Kong and principally engaged in investment and mergers and acquisitions, since June 2025. He has been concurrently serving as a general manager in the investment department of Shanghai Fantai Fuxing Technology Co., Ltd.* (上海泛太賦興科技有限公司), a company established in the PRC and principally engaged in providing consulting services to South Korean companies investing in the PRC, since October 2025. He served as the executive director of investment management department of Wuxi Junhai Lianxin Investment Management Co., Ltd.* (無錫君海聯芯投資管理有限公司) from February 2022 to October 2025. He also served as a part-time distinguished expert at the International Innovation Centre of Tsinghua University, Shanghai from February 2022 to February 2025. He was a group head in the digital tech division of Cheil Pengtai China Co., Ltd., a subsidiary of Cheil Worldwide Inc. (a company listed on the Korea Exchange, stock code: 030000) from October 2014 to October 2017. Mr. Lee worked as a manager in the business strategy department and Beijing representative office of Korea Trade-Investment Promotion Agency from November 2003 to July 2012.

Mr. Lee has entered into a service agreement with the Company for an initial term of three years with effect immediately after the posting of the Composite Document on 21 August 2026, which may be terminable by either party giving to the other not less than one month's prior notice in writing. Mr. Lee shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to the service agreement, Mr. Lee is entitled to an annual director's fee of HK$1,200,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of Mr. Lee, the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

Mr. Tseung Yuk Hei, Kenneth ("Mr. Tseung")

Mr. Tseung, aged 60, graduated from Macquarie University in Australia with a bachelor's degree in Economics in May 1989. He has been a chartered accountant in Australia since 1992 and a chartered accountant in both Australia and New Zealand since 2014.

Mr. Tseung has been in the auditing and the investment banking industry for more than 30 years. He was a representative of HeungKong Capital Limited from September 2020 to October 2020 and a responsible officer from October 2020 to February 2023, which was principally engaged in Type 6 (advising on corporate finance) regulated activities under the SFO and was dissolved by deregistration on 12 July 2024. He served as the group managing director and corporate finance — senior managing director of Mason Administrative Services Limited from February 2017 to April 2020. He served as the managing director and head of investment banking, China of CIMB Securities Limited from August 2012 to January 2017. Mr. Tseung served as a managing director of Standard Chartered Bank (HK) Ltd from November 2009 to July 2012. He was the head of ECM Hong Kong/China, Global Markets of ABN AMRO Bank N.V., Hong Kong branch from November 2004 to November 2009. He was an executive director of the corporate finance department of BNP Paribas Capital (Asia Pacific) Limited (previously known as BNP Paribas Peregrine Capital Limited) from July 1994 to September 2004.

Mr. Tseung is an independent non-executive director of Evergreen Products Group Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1962) from May 2026 and served the same position from October 2021 to May 2023 previously. He was an independent non-executive director of Sky Chinafortune Holdings Group Limited (previously known as Great China Holdings Limited, a company delisted from the Main Board of the Stock Exchange, previous stock code: 141) from November 2017 to April 2023. He was an independent non-executive director of Great Wall Motor Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2333) from June

2009 to May 2010. He was an independent non-executive director of Chinese Energy Holdings Limited (previously known as iMerchants Limited, a company delisted from GEM of the Stock Exchange, previous stock code: 8009) from September 2004 to September 2007.

Mr. Tseung has entered into a letter of appointment with the Company for an initial term of three years with effect immediately after the posting of the Composite Document on 21 August 2026, which may be terminable by either party giving to the other not less than one month's prior notice in writing. Mr. Tseung shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to the letter of appointment, Mr. Tseung is entitled to an annual director's fee of HK$180,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of Mr. Tseung, the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

Ms. Lu Zhuo ("Ms. Lu")

Ms. Lu, aged 43, graduated from the University of Newcastle in the United Kingdom with a master's degree.

Ms. Lu has over 10 years of extensive experience across international investment banking, financial advisory, corporate finance, and corporate governance.

Ms. Lu previously served as an independent non-executive director of Huiyin Holdings Group Limited (a company delisted from the Main Board of the Stock Exchange, previous stock code: 1178) from 2018 to 2020. She served as the chairman of the board, chief executive officer and an executive director of Rui Feng Group Holdings Company Limited (a company delisted from GEM of the Stock Exchange, previous stock code: 8312) from 2017 to 2019.

Ms. Lu previously worked at Goldman Sachs International in London and CITIC Securities International Company Limited.

Ms. Lu has entered into a letter of appointment with the Company for an initial term of three years with effect immediately after the posting of the Composite Document on 21 August 2026, which may be terminable by either party giving to the other not less than one month's prior notice in writing. Ms. Lu shall hold office only until the first annual general meeting of the Company after her appointment and shall then be eligible for re-election. Pursuant to the letter of appointment, Ms. Lu is entitled to an annual director's fee of HK$180,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of Ms. Lu, the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

Mr. Li Wei ("Mr. Li")

Mr. Li, aged 71, graduated from the Beijing Institute for Foreign Trade in the PRC in July 1980.

Mr. Li has over 25 years of extensive experience in the area in international trade and corporate management.

Mr. Li has been an independent non-executive director of Qianhai Health Holdings Limited (previously known as Hang Fat Ginseng Holdings Company Limited, a company listed on the Main Board of the Stock Exchange, stock code: 911) since May 2016. He also served as an independent non-executive director of Yantai North Andre Juice Co Ltd (a company listed on the Main Board of the Stock Exchange, stock code: 2218) from May 2016 to May 2022. He has been an independent non-executive director of VSTECS Holdings Limited (previously known as VST Holdings Limited, a company listed on the Main Board of the Stock Exchange, stock code: 856), since August 2007. He has been an independent non-executive director of Transtech Optelecom Science Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code:9963) since November 2020. He served as an independent non-executive director of Transtech Optelecom Science Holdings Limited (a company delisted from GEM of the Stock Exchange, previous stock code: 8465 and transferred its listing to the Main Board of the Stock Exchange, stock code: 9963) since June 2017. Mr. Li has successively been a commentator or host at several broadcasting stations and television stations in Hong Kong, Beijing and Shenzhen from 2003 to 2012.

Mr. Li was a director of several companies incorporated in Hong Kong which were dissolved or struck off during the period when Mr. Li was one of its directors, namely China Equity International Limited which was principally engaged in the trading of mineral products and was dissolved by deregistration on 8 July 2005; Link Success International Development Limited which was principally engaged in the trading of mineral products and was dissolved by striking off on 21 September 2001; Uni-Link International Limited which was principally engaged in the trading of mineral products and was dissolved by deregistration on 4 October 2013; Winform Development Limited which was principally engaged in the trading of imported equipment and was dissolved by deregistration on 30 July 2004; and World Grace International Limited which was principally engaged in the trading of imported equipment and was dissolved by deregistration on 27 June 2008.

Mr. Li has entered into a letter of appointment with the Company for an initial term of three years with effect immediately after the posting of the Composite Document on 21 August 2026, which may be terminable by either party giving to the other not less than one month's prior notice in writing. Mr. Li shall hold office only until the first annual general meeting of the Company after his appointment and shall then be eligible for re-election. Pursuant to the letter of appointment, Mr. Li is entitled to an annual director's fee of HK$180,000, which was determined by the Board on the recommendation of the Remuneration Committee with reference to the duties and responsibilities of Mr. Li, the prevailing market rate of comparable companies, time commitment and responsibilities and employment conditions elsewhere in the Group.

As at the date of this joint announcement, each of the New Independent Non-Executive Directors has confirmed (i) his/her independence as regards each of the factors referred to in rule 3.13(1) to (8) of the Listing Rules; (ii) that he/she had no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of the Company; and (iii) that there were no other factors that may affect his/her independence.

Save as disclosed above, as at the date of this joint announcement, each of the New Directors (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not held any other directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (iii) does not have any relationships with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) does not have any interests in any shares in the Company within the meaning of Part XV of the SFO.

Save as disclosed above, as at the date of this joint announcement, there was no other information that needed to be disclosed pursuant to paragraphs (h) to (v) of Rule 13.51(2) of the Listing Rules and there was no other matter relating to proposed appointments of the New Directors that needed to be brought to the attention of the Shareholders.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that, with effect immediately after the posting of the Composite Document on 21 August 2026:

(i) Mr. Chan Kwok Kuen Kenneth has ceased to be the chairman of the audit committee of the Board (the "**Audit Committee**") and Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun have ceased to be members of the Audit Committee;

(ii) Mr. Lam Keung has ceased to be the chairman of the nomination committee of the Board (the "**Nomination Committee**") and Mr. Lai Man Shun, Mr. Chan Kwok Kuen Kenneth and Ms. Cheng Yu Pik have ceased to be members of the Nomination Committee;

(iii) Mr. Lai Man Shun ceased to be the chairman of the Remuneration Committee and Mr. Lam Keung and Mr. Dan Kun Lei, Raymond have ceased to be members of the Remuneration Committee;

(iv) Mr. Tseung has been appointed as the chairman of the Audit Committee and Ms. Lu and Mr. Li have been appointed as members of the Audit Committee;

(v) Ms. Lu has been appointed as the chairlady of the Nomination Committee and Mr. Tseung and Mr. Li have been appointed as members of the Nomination Committee; and

(vi) Mr. Li has been appointed as the chairman of the Remuneration Committee and Mr. Tseung and Ms. Lu have been appointed as members of the Remuneration Committee.

The Board would like to take this opportunity to welcome the New Directors to the Board.

CHANGE OF CHAIRMAN AND CHIEF EXECUTIVE OFFICER

The Board further announces that, with effect immediately after the posting of the Composite Document on 21 August 2026:

(i) Mr. Lam Keung has resigned as the chairman of the Board and Mr. Lee has been appointed as the chairman of the Board; and

(ii) Mr. Lam Keung has resigned as the chief executive officer of the Company and Mr. Chong has been appointed as the chief executive officer of the Company.

CHANGE OF AUTHORISED REPRESENTATIVE AND PROCESS AGENT

The Board further announces that, with effect immediately after the posting of the Composite Document on 21 August 2026:

(i) Mr. Lam has ceased to be one of the authorised representatives of the Company under Rule 3.05 of the Listing Rules (the "**Authorised Representative**") and the authorised representative for accepting the service of process and notices on behalf of the Company in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "**Process Agent**"); and

(ii) Mr. Chong has been appointed as the Authorised Representative and the Process Agent.

By Order of the Board of	By Order of the Board of
Zhuangyan Investment International Limited	**Contel Technology Company Limited**
Zhuang Hezhong	**Lam Keung**
Director	*Chairman*

Hong Kong, 21 August 2026

As at the date of this joint announcement, the Board comprises Mr. Chong Ka Yee, Mr. Lee Byungduck, Mr. Lam Keung and Ms. Cheng Yu Pik as executive Directors; and Mr. Tseung Yuk Hei, Kenneth, Ms. Lu Zhuo, Mr. Li Wei, Mr. Chan Kwok Kuen Kenneth, Mr. Dan Kun Lei, Raymond and Mr. Lai Man Shun 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 that relating to the Offeror and parties acting in concert with it) 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) 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. Zhuang Hezhong.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 the opinions expressed by 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.