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**WONDERFUL COSMOS LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**PALACE BANQUET HOLDINGS LIMITED**

**首灃控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1703)**

## **JOINT ANNOUNCEMENT**

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY CHINA TONGHAI SECURITIES LIMITED FOR AND ON BEHALF OF WONDERFUL COSMOS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF PALACE BANQUET HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY WONDERFUL COSMOS LIMITED AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFER; AND**
- (3) PUBLIC FLOAT OF THE COMPANY**

**Financial Adviser to the Offeror**

**VEDA | CAPITAL**  
**智 略 資 本**

**Offer Agent to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**

**Innovax  
Capital**

Reference is made to the composite offer and response document dated 6 January 2022 (the “**Composite Document**”) jointly issued by Palace Banquet Holdings Limited (the “**Company**”) and Wonderful Cosmos Limited (the “**Offeror**”) in relation to, among other things, the mandatory unconditional cash offer by China Tonghai Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Thursday, 27 January 2022. The Offer was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Thursday, 27 January 2022, being the latest time and date for acceptance of the Offer as set out in the Composite Document, no valid acceptance had been received by the Offeror in respect of the Offer Shares.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately before the Offer was made, the Offeror and the Offeror’s Concert Parties were in aggregate interested in 685,000,000 Shares, representing approximately 59.57% of the entire issued share capital of the Company.

Immediately after the close of the Offer and as at the date of this joint announcement, taking into account that there is no valid acceptance in respect of the Offer Shares, the Offeror and the Offeror’s Concert Parties are interested in an aggregate of 685,000,000 Shares, representing approximately 59.57% of the entire issued share capital of the Company.

Save for the Sale Shares acquired under the SPA, none of the Offeror and the Offeror’s Concert Parties (i) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement; or (iii) have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after the Completion but before the Offer was made; and (ii) immediately after close of the Offer and as at the date of this joint announcement:

Shareholders	Immediately after the Completion but before the Offer was made		Immediately after the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
<b>The Offeror and the Offeror's Concert Parties</b>				
– Offeror	586,500,000	51.00	586,500,000	51.00
– Ms. Wai	52,500,000	4.57	52,500,000	4.57
– Ms. Lo	46,000,000	4.00	46,000,000	4.00
<b>Subtotal</b>	<b>685,000,000</b>	<b>59.57</b>	<b>685,000,000</b>	<b>59.57</b>
<b>Public Shareholders</b>	<b>465,000,000</b>	<b>40.43</b>	<b>465,000,000</b>	<b>40.43</b>
<b>Total</b>	<b><u>1,150,000,000</u></b>	<b><u>100.00</u></b>	<b><u>1,150,000,000</u></b>	<b><u>100.00</u></b>

#### **PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Offer and as at the date of this joint announcement, a total of 465,000,000 Shares, representing approximately 40.43% of the entire issued share capital of the Company, are held by the public (as defined under the Listing Rules).

Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By Order of the board of director of  
**Wonderful Cosmos Limited**  
**Tam Kar Wai**  
*Sole Director*

By Order of the Board  
**Palace Banquet Holdings Limited**  
**Chan Shou Ming**  
*Chairman and Executive Director*

Hong Kong, 27 January 2022

*As at the date of this joint announcement (before 4:00 p.m.), the executive Directors are Mr. Chan Shou Ming, Ms. Chen Xiao Ping and Ms. Qian Chunlin; and the independent non-executive Directors are Mr. Lee Wai Man, Mr. Ng Kwok Tung and Mr. Tsang Hung Kei.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than those relating to the Offeror and the Offeror's Concert Parties) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those 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. Tam.*

*The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than those relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those 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.*

*The English text of this joint announcement shall prevail over its Chinese text.*