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**Ocean Ease Global Limited**

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

**HOP HING GROUP HOLDINGS LIMITED**

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

**(Stock Code: 47)**

## **JOINT ANNOUNCEMENT**

**(1) PROPOSED PRIVATISATION OF  
HOP HING GROUP HOLDINGS LIMITED BY  
OCEAN EASE GLOBAL LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 86 OF  
THE COMPANIES ACT OF THE CAYMAN ISLANDS  
(2) OPTION OFFER  
(3) PROPOSED WITHDRAWAL OF LISTING OF  
HOP HING GROUP HOLDINGS LIMITED**

## **SANCTION OF THE SCHEME BY THE GRAND COURT**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee of  
Hop Hing Group Holdings Limited**

 **SOMERLEY CAPITAL LIMITED**

## **INTRODUCTION**

References are made to the scheme document dated 17 November 2021 in relation to among other things, the proposal for the privatisation of the Hop Hing Group Holdings Limited (the “**Company**”) by Ocean Ease Global Limited (the “**Offeror**”) by way of a scheme of arrangement under Section 86 of the Companies Act (the “**Scheme Document**”) and the announcement dated 14 December 2021 in relation to the results of the Court Meeting and the EGM, both jointly issued by the Company and the Offeror.

Unless otherwise defined herein, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

## **SANCTION OF THE SCHEME BY THE GRAND COURT**

The Scheme was sanctioned without modification by the Grand Court on Thursday, 20 January 2022 (Cayman Islands time). The reduction of the issued share capital of the Company resulting from the cancellation and extinguishment of the Scheme Shares was also confirmed by the Grand Court on the same day.

## **EXPECTED EFFECTIVE DATE**

All of the Conditions as set out on pages 64 to 66 of the Scheme Document in the section headed “3. Conditions of the Proposal and the Scheme” in “Part VI — Explanatory Memorandum” have been fulfilled, except for the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court sanctioning the Scheme and the minutes approved by the Grand Court in respect of the reduction of the issued share capital of the Company for registration, which is expected to be completed by Tuesday, 25 January 2022 (Cayman Islands time). Therefore, the Scheme is expected to become effective on Tuesday, 25 January 2022 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

## **PROPOSED WITHDRAWAL OF LISTING**

The Stock Exchange has approved the withdrawal of listing of the Shares on the Stock Exchange with effect from 9:00 a.m. on Thursday, 27 January 2022 (Hong Kong time), subject to the Scheme becoming effective.

## EXPECTED TIMETABLE

Set out below is the current expected timetable in relation to the Proposal:

**Hong Kong time  
(unless otherwise stated)**

Scheme Record Date ..... Tuesday, 25 January 2022

Latest time to lodge the Form of  
Acceptance <sup>(1)</sup> & <sup>(2)</sup> ..... 4:00 p.m. on  
Tuesday, 25 January 2022

Close of Option Offer ..... 4:00 p.m. on  
Tuesday, 25 January 2022

Effective Date <sup>(3)</sup> ..... Tuesday, 25 January 2022  
(*Cayman Islands* time)

Announcement of (1) the Effective Date,  
(2) the withdrawal of listing of Shares on  
the Stock Exchange and (3) the results  
of the Option Offer, published on  
the Stock Exchange's website ..... at or before 8:30 a.m. on  
Wednesday, 26 January 2022

Expected withdrawal of listing of Shares  
on the Stock Exchange ..... 9:00 a.m. on  
Thursday, 27 January 2022

Latest date to despatch:

● Cheques for payment of the Cancellation Price  
to the Scheme Shareholders <sup>(4)</sup> ..... on or before  
Tuesday, 8 February 2022

● Cheques for payment of the Option Offer Price  
to the Option Holders for  
accepting the Option Offer <sup>(5)</sup> ..... on or before  
Tuesday, 8 February 2022

- (1) The relevant latest time is a recommended time only and the Offeror and the Company may at their sole discretion accept a later date and time.
- (2) The duly completed and executed Form of Acceptance must be lodged by the Option Holders to the Offeror, care of the Company at Flats E & F, 2/F, Hop Hing Building, 9 Ping Tong Street East, Tong Yan San Tsuen, Yuen Long, New Territories, Hong Kong for the attention of the Company Secretary of the Company and marked “Hop Hing Group Holdings Limited — Option Offer” by not later than 4:00 p.m. on Tuesday, 25 January 2022 (or such other date and time as may be notified to the Option Holders by or on behalf of the Offeror and the Company or by way of joint announcement by the Offeror and the Company on the respective websites of the Stock Exchange and the Company).
- (3) The Scheme will become effective upon all the Conditions set out in the section headed “3. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective. The withdrawal of listing of Shares will take place following the Scheme becoming effective on the Effective Date and it is expected that the listing of Shares will be withdrawn at 9:00 a.m. on Thursday, 27 January 2022. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 30 June 2022 (or such later date as may be agreed by the Offeror and the Company, or to the extent applicable, as the Grand Court may direct), otherwise the Proposal and the Scheme will lapse.
- (4) Cheques for entitlements of Scheme Shareholders will be despatched by ordinary post in postage pre-paid envelopes addressed to Scheme Shareholders at their respective addresses as appearing in the register of members of the Company as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the register of members of the Company as at the Scheme Record Date of the joint holder whose name then stands first in the register of members of the Company in respect of the relevant joint holding as soon as possible but in any event within seven (7) Business Days following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, UBS, Somerley and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.
- (5) Cheques for payment for acceptances under the Option Offer in respect of the outstanding Share Options as at the Scheme Record Date will be despatched within seven (7) Business Days following the Effective Date by ordinary post in postage pre-paid envelopes addressed to the Option Holders at their respective last known addresses as notified by the Option Holders to the Company. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, UBS, Somerley and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal or the Option Offer shall be responsible for any loss or delay in transmission.

## Warnings:

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or, where applicable, waived, and therefore, the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company 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.**

The Offeror and the Company hereby 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.

By Order of the board of directors of  
**Ocean Ease Global Limited**  
**Hung Hak Hip, Peter**  
*Director*

By Order of the Board of  
**Hop Hing Group Holdings Limited**  
**Wong Kwok Ying**  
*Executive Director and Company Secretary*

Hong Kong, 21 January 2022

*As of the date of this joint announcement, the directors of each of the Offeror and the Holdco are Mr. Hung Hak Hip, Peter, Mr. Hung Ming Kei, Marvin and Mrs. Hung Diana Wan Ling. The directors of the Offeror and the Holdco jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their 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.*

*As of the date of this joint announcement, the Board comprises two executive directors, namely Mr. Hung Ming Kei, Marvin and Mr. Wong Kwok Ying; three independent non-executive directors, namely Mr. Seto Gin Chung, John (Chairman), Mr. Sze Tsai To, Robert and Mr. Wan Sai Cheong, Joseph; and one non-executive director, namely Ms. Lam Fung Ming, Tammy. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, the Offeror Group 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 those expressed by the directors of the Offeror in their capacity as 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.*