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Glory Mount (HK) Limited

富山(香港)有限公司

(Incorporated in Hong Kong with limited liability)

SAMSON HOLDING LTD.

順誠控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00531)

JOINT ANNOUNCEMENT

- (1) PROPOSED PRIVATISATION OF SAMSON HOLDING LTD.
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES ACT)**
- (2) PROPOSED WITHDRAWAL OF LISTING**
- (3) DESPATCH OF SCHEME DOCUMENT**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

Reference is made to (a) the joint announcement issued by Glory Mount (HK) Limited (the “**Offeror**”) and Samson Holding Ltd. (the “**Company**”) dated 16 July 2024 in relation to, among other things, (i) the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and (ii) the proposed withdrawal of listing of the Company; (b) the joint announcement issued by the Offeror and the Company dated 5 August 2024 in relation to the extension of time for despatch of the Scheme Document; (c) the joint announcement issued by the Offeror and the Company dated 5 September 2024 in relation to the monthly update on the status of the Proposal and the Scheme; (d) the announcement issued by the Company in relation to the book closure period of the Company dated 27 September 2024; and (e) the Scheme Document dated 4 October 2024 jointly issued by the Offeror and the Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

DESPATCH OF THE SCHEME DOCUMENT

The Scheme Document, together with the respective notices of the Court Meeting and the EGM to be held on Monday, 21 October 2024 and the related forms of proxy, will be despatched to the Shareholders on Friday, 4 October 2024.

The Scheme Document contains, among other things, further details of the Proposal and the Scheme, an explanatory memorandum as required under the Companies Act, the expected timetable relating to the Proposal and the Scheme, a letter from the Board, the recommendations of the Independent Board Committee, a letter of advice from the Independent Financial Adviser to the Independent Board Committee and notices of the Court Meeting and the EGM.

RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, comprising Mr. KUO Ming-Jian, Mr. LAU Siu Ki, Mr. WU Sui-Yu and Mr. Lin (being all of the independent non-executive Directors), has been established by the Board to make a recommendation to the Disinterested Scheme Shareholders as to (a) whether the Proposal and the Scheme are, or are not, fair and reasonable; and (b) whether to vote in favour of the Scheme at the Court Meeting and of the resolutions in connection with the implementation of the Proposal at the EGM, respectively.

The Independent Financial Adviser has advised the Independent Board Committee that it considers that the terms of the Proposal are fair and reasonable so far as the Disinterested Scheme Shareholders are concerned, and accordingly, it advises the Independent Board Committee to recommend the Disinterested Scheme Shareholders to vote in favour of the Scheme at the Court Meeting and of the resolutions in connection with the implementation of the Proposal at the EGM, respectively.

The Independent Board Committee, having considered the terms of the Proposal and the Scheme, and having taken into account the opinion of the Independent Financial Adviser, and in particular the factors, reasons and recommendations set out in its letter, considers that the terms of the Proposal (including the Offer Price) and the Scheme are fair and reasonable as far as the Disinterested Scheme Shareholders are concerned. Accordingly, the Independent Board Committee recommends the Disinterested Scheme Shareholders and the Shareholders to vote in favour of the resolutions to be proposed at the Court Meeting and the EGM, respectively, to approve and implement the Proposal and the Scheme.

Shareholders are urged to read carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser as set out in their respective letters contained in the Scheme Document.

COURT MEETING AND EGM

The Court Meeting and the EGM are scheduled to be held at 11:00 a.m. and 11:30 a.m. (or, if later, immediately after the conclusion or adjournment of the Court Meeting), respectively, on Monday, 21 October 2024 at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong.

In accordance with the directions of the Grand Court, the Court Meeting will be held for the purposes of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modifications).

The EGM will be held for the purpose of, among others, considering and, if thought fit, passing a special resolution to approve and give effect to (a) the Reduction; (b) the increase of the issued share capital of the Company to the amount prior to the cancellation of the Scheme Shares by issuing to the Offeror such number of new Shares as is equal to the number of Scheme Shares cancelled as a result of the Scheme; and (c) the application of the credit arising in the Company's books of accounts as a result of such issued share capital reduction in paying up in full at par value the new Shares issued to the Offeror, credited as fully paid.

Notices of the Court Meeting and the EGM are contained in the Scheme Document. A joint announcement will be made by the Company and the Offeror on the results of the Court Meeting and the EGM no later than 7:00 p.m. (Hong Kong time) on Monday, 21 October 2024.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Wednesday, 16 October 2024 to Monday, 21 October 2024 (both days inclusive) and during such period, no transfer of Shares will be effected.

In order to qualify to vote at the Court Meeting and the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar at Shops 1712-16, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. (Hong Kong time) on Tuesday, 15 October 2024.

CONDITIONS OF THE PROPOSAL

Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. All of the Conditions must be satisfied or waived (where applicable) on or before the Long Stop Date, failing which the Proposal and the Scheme will lapse. If the Conditions are satisfied or waived (as applicable), the Scheme will be binding on all of the Scheme Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the EGM.

If all the resolutions are passed at the Court Meeting and/or the EGM, further announcement(s) will be made in relation to, among other things, the outcome of the Court Hearing and, if the Scheme is sanctioned, the Scheme Record Date, the Effective Date and the date of withdrawal of listing of Shares from the Hong Kong Stock Exchange, in accordance with the requirements of the Takeovers Code and the Listing Rules.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. All references to times and dates are references to Hong Kong times and dates, other than references to the expected date of the Court Hearing and the Effective Date which are the relevant times and dates in the Cayman Islands. For reference only, Cayman time is 13 hours behind Hong Kong time as at the date of this announcement.

| | Hong Kong Time (unless otherwise stated) |
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| Date of despatch of the Scheme Document | Friday, 4 October 2024 |
| Latest time for lodging transfers of Shares in order to become entitled to attend and vote at the Court Meeting and the EGM. | 4:30 p.m. on Tuesday, 15 October 2024 |
| Register of members of the Company closed for determination of entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of Shareholders to attend and vote at the EGM (<i>Note 1</i>) | From Wednesday, 16 October 2024 to Monday, 21 October 2024 (both days inclusive) |
| Latest time for lodging PINK forms of proxy in respect of the Court Meeting (<i>Note 2</i>) | 11:00 a.m. on Saturday, 19 October 2024 |
| Latest time for lodging WHITE forms of proxy in respect of the EGM (<i>Note 2</i>) | 11:30 a.m. on Saturday, 19 October 2024 |
| Meeting Record Date | Monday, 21 October 2024 |
| Court Meeting (<i>Note 3</i>) | 11:00 a.m. on Monday, 21 October 2024 |
| EGM (<i>Note 3</i>) | 11:30 a.m. on Monday, 21 October 2024 (or, if later, immediately after the conclusion or adjournment of the Court Meeting) |
| Announcement of the results of the Court Meeting and the EGM | no later than 7:00 p.m. on Monday, 21 October 2024 |
| Expected last time for trading in the Shares on the Stock Exchange . . | 4:10 p.m. on Wednesday, 23 October 2024 |

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| Court Hearing | Friday, 25 October 2024 (Cayman Islands Time) |
| Announcement of the results of the Court Hearing, the expected Effective Date and the expected date of withdrawal of listing of Shares on the Stock Exchange | at or before 8:30 a.m. on Monday, 28 October 2024 |
| Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme | 4:30 p.m. on Thursday, 31 October 2024 |
| Register of members of the Company closed for determining Scheme Shareholders qualified for entitlements under the Scheme (<i>Note 4</i>). | from Friday, 1 November 2024 onwards |
| Scheme Record Date | Tuesday, 5 November 2024 |
| Effective Date (<i>Note 5</i>). | Tuesday, 5 November 2024 (Cayman Islands time) |
| Announcement of the Effective Date and the withdrawal of the listing of the Shares on the Stock Exchange | at or before 8:30 a.m. on Wednesday, 6 November 2024 |
| Withdrawal of the listing of Shares on the Stock Exchange becomes effective. | 4:00 p.m. on Thursday, 7 November 2024 |
| Latest time to despatch cheques for cash payment of the Offer Price to the Scheme Shareholders under the Scheme (<i>Notes 6 and 7</i>). | On or before Thursday, 14 November 2024 |

Notes:

1. The register of members of the Company will be closed during such period for the purpose of determining entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the EGM. For the avoidance of doubt, this period of closure is not for determining entitlements under the Scheme.
2. Forms of proxy should be deposited at the Share Registrar at Shops 17M/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong as soon as possible, but in any event no later than the respective times and dates stated above. In the case of the **PINK** form of proxy in respect of the Court Meeting, it may also be handed to the chairman of the Court Meeting at the Court Meeting (who shall have absolute discretion as to whether or not to accept it). If the **WHITE** form of proxy is not lodged at least 48 hours before the time appointed for the EGM, it will not be valid. Completion and return of a form of proxy for the Court Meeting or the EGM will not preclude a Shareholder from attending and voting at the relevant meeting or any adjournment thereof in person. In such event, the relevant form of proxy will be revoked by operation of law.
3. The Court Meeting and the EGM will be held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong at the times and dates specified above. For further details relating to the Court Meeting and the EGM, please see the notice of Court Meeting set out in Appendix V of the Scheme Document and the notice of EGM set out in Appendix VI of the Scheme Document. If a tropical cyclone warning signal No. 8 or above is or is expected to be hoisted or a black rainstorm warning signal or “extreme conditions” caused by super typhoons is or is expected to be in force at any time after 8:00 a.m. (Hong Kong time) on the date of the Court Meeting and/or the EGM, the Court Meeting and/or the EGM will be adjourned in accordance with the articles of association of the Company and in compliance with the Takeovers Code. If the Court Meeting and/or the EGM are adjourned, the Company will post an announcement on the respective websites of the Stock Exchange at www.hkexnews.hk and the Company at www.samsonholding.com notifying its members of the date, time and venue of the rescheduled Court Meeting and/or the EGM.

4. The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
5. The Scheme shall become effective upon all the Conditions set out in the paragraph headed “3. Conditions to the Proposal and the Scheme” in the section headed “Explanatory Memorandum” of the Scheme Document having been fulfilled or waived (as applicable).
6. Cheques for the payment of the Offer Price under the Scheme will be despatched no later than seven Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name stands first in such registers in respect of the joint holding. For Beneficial Owners that hold Scheme Shares through a nominee (other than HKSCC Nominees), cheques issued in the name of the nominee will be sent by post in pre-paid envelopes addressed to the nominee. All such cheques will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, DBSAC, the Independent Financial Adviser, the Share Registrar, nor any of their respective directors, officers, employees, agents, advisers, associates, affiliates, or any other persons involved in the Proposal will be responsible for any loss or delay in transmission.
7. If any severe weather condition is in force in Hong Kong:
 - (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on the latest date to despatch cheques for the payment of the Offer Price under the Scheme, the latest date to despatch cheques will remain on the same Business Day (i.e. Thursday, 14 November 2024); or
 - (b) at any time at or after 12:00 noon on the latest date to despatch cheques for the payment of the Offer Price under the Scheme, the latest date to despatch cheques will be rescheduled to the following Business Day (i.e. Friday, 15 November 2024) which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this announcement, “severe weather” refers to the scenario where a tropical cyclone warning signal number 8 or above is hoisted, or “extreme conditions” caused by super typhoons or a black rainstorm warning is/are in force in Hong Kong. Further announcement(s) will be made if there is any change to the expected timetable as a result of any severe weather.

WARNING

Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in 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.

By order of the board of directors of
Glory Mount (HK) Limited
Shan Huei KUO
Director

By order of the Board of
SAMSON HOLDING LTD.
Shan Huei KUO
Chairman

Hong Kong, 4 October 2024

* *For identification purposes only*

As at the date of this announcement, Mr. Shan Huei KUO (Chairman), Ms. Yi-Mei LIU and Mr. Mohamad AMINOZZAKERI are the executive Directors; Mr. Sheng Hsiung PAN is the non-executive Director; and Mr. Ming-Jian KUO, Mr. Siu Ki LAU, Mr. Sui-Yu WU and Mr. Hung Kang LIN are the 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 the Offeror Concert Parties) 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 announcement, the directors of the Offeror are Mr. Shan Huei KUO and Ms. Yi-Mei LIU.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information 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.