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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 OF SAMSON HOLDING LTD.**
- (3) RESULTS OF THE COURT MEETING AND THE EGM  
AND**
- (4) CHANGE IN BOARD LOT SIZE**

**Financial Adviser to the Offeror**



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



## **RESULTS OF THE COURT MEETING AND THE EGM**

At the Court Meeting held on Monday, 21 October 2024, the resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

At the EGM held on Monday, 21 October 2024, the special resolution to approve and give effect to (i) the Reduction; (ii) 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 (iii) 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, and the ordinary resolution to authorise that any one Director to implement the Proposal and the Scheme, were approved by the Shareholders present and voting either in person or by proxy at the EGM.

## **PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Subject to the Scheme becoming effective, 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 Thursday, 7 November 2024.

## **CHANGE IN BOARD LOT SIZE**

The Board announces that the board lot size of the Shares will be changed from 1,000 Shares to 800,000 Shares with effect from Monday, 4 November 2024, subject to the Scheme becoming effective.

## **INTRODUCTION**

Reference is made to the Scheme Document dated 4 October 2024 jointly issued by the Offeror and the Company in relation to, among other things, (i) the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act of the Cayman Islands; and (ii) the proposed withdrawal of listing of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 21 October 2024 at 11:00 a.m. (Hong Kong time).

For the purposes of section 86 of the Companies Act, the approval (by way of poll) required to be obtained at the Court Meeting in respect of the Scheme was the approval by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

For the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the Scheme is approved (by way of poll) by the Disinterested Scheme Shareholders holding at least 75% of the votes attaching to the Shares held by the Disinterested Scheme Shareholders that are voted either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast (by way of poll) by the Disinterested Scheme Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all the Disinterested Scheme Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	Number of votes ( <i>approximate %</i> )		
	Total number	For the Scheme	Against the Scheme
Number of Shares held by the Scheme Shareholders who were present and voting in person or by proxy	540,386,900 (100%)	540,004,900 (99.93%)	382,000 (0.07%)
Number of Shares held by the Disinterested Scheme Shareholders who were present and voting in person or by proxy	540,386,900 (100%)	540,004,900 (99.93%)	382,000 (0.07%)
Approximate percentage of the number of Shares voted by the Disinterested Scheme Shareholders who attended and voted in person or by proxy against the Scheme (being 382,000 Shares) over the number of votes attaching to all Shares held by all the Disinterested Scheme Shareholders (being 869,468,000 Shares)			0.04%

*Note:* The full text of the resolution is set out in the notice of Court Meeting, which is included in the Scheme Document despatched to the Shareholders.

Accordingly, the resolutions proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 3,025,814,773 Shares; (2) the total number of Scheme Shares was 879,468,000 Shares, representing approximately 29.07% of the issued Shares; (3) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purposes of section 86 of the Companies Act was 879,468,000 Shares, representing approximately 29.07% of the issued Shares; and (4) the total number of Scheme Shares held by the Disinterested Scheme Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purpose of Rule 2.10 the Takeovers Code was 869,468,000 Shares, representing approximately 28.74% of the issued Shares. As at the date of the Court Meeting, the Offeror does not legally or beneficially own any Shares, and the Offeror Concert Parties beneficially own 2,156,346,773 Shares in aggregate, representing approximately 71.26% of the total number of Shares in issue, among which Advent Group Limited and Mr Aminozakeri, respectively, beneficially own 2,146,346,773 Shares and 10,000,000 Shares, representing approximately 70.93% and 0.33% of the total number of Shares in issue, respectively.

As disclosed in the Scheme Document, the Shares held by Advent Group Limited will not constitute Scheme Shares and will not be voted on the Scheme at the Court Meeting. Accordingly, Advent Group Limited did not vote on the Scheme at the Court Meeting.

As disclosed in the Scheme Document, the Shares held by Mr. Aminozakeri and Mr. Lin will form part of the Scheme Shares, and the vote of Mr. Aminozakeri will not be counted as a vote of a Disinterested Scheme Shareholder in determining whether the requirements under Rule 2.10 of the Takeovers Code are satisfied. Mr. Aminozakeri did not vote on the Scheme at the Court Meeting.

DBSAC and the relevant members of the DBS Group (excluding members of the DBS Group which are exempt principal traders or exempt fund managers, in each case recognized by the Executive as such for the purposes of the Takeovers Code and also excluding Shares held on behalf of non-discretionary clients of the DBS Group) do not have any interests in the Shares since the commencement of the offer period up to the date of this joint announcement.

Underlying Shares held by any member of the DBS Group in the capacity of an exempt principal trader (the “**DBS EPT Entities**”) for and on behalf of non-discretionary clients are not entitled to be voted at the Court Meeting and the EGM in accordance with the directions of such non-discretionary clients unless the requirements set out in Takeovers Bulletin No. 53 are complied with.

Accordingly, while exempt principal traders which are connected for the sole reason that they are under the same control as DBSAC are not presumed to be acting in concert with the Offeror, the DBS EPT Entities did not exercise the voting rights attached to the Shares held in their names (other than those underlying Shares held by them as simple custodians for and on behalf of non-discretionary clients who are entitled to vote in the context of the Proposal and the Scheme (to the extent that they are aware, having made reasonable enquiries) and over which the relevant DBS EPT Entities have no voting discretion) in respect of the resolution to approve the Scheme at the Court Meeting and the EGM.

Save as disclosed above, none of the Scheme Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, there were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting, nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting.

All Directors attended the Court Meeting either in person or by electronic means. The Court Meeting was chaired by Mr. Siu Ki LAU.

Computershare Hong Kong Investor Services Limited, being the Company’s branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the Court Meeting.

## RESULTS OF THE EGM

The EGM was held at 10/F, United Centre, 95 Queensway, Admiralty, Hong Kong on Monday, 21 October 2024 at 11:30 a.m. (Hong Kong time). The poll results in respect of the special resolution and ordinary resolution proposed at the EGM were as follows:

Special resolution	Number of votes ( <i>approximate %</i> )		
	Total	For	Against
To approve (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.	2,673,613,573 (100%)	2,598,341,423 (97.18%)	75,272,150 (2.82%)
Ordinary resolution	Number of votes ( <i>approximate %</i> )		
	Total	For	Against
To authorise any one Director of the Company to implement the Proposal and the Scheme.	2,673,613,573 (100%)	2,598,341,423 (97.18%)	75,272,150 (2.82%)

*Note:* The full text of the resolutions is set out in the notice of EGM, which is included in the Scheme Document despatched to the Shareholders.

Accordingly, the following resolutions were duly passed at the EGM:

- (a) the special resolution to approve and give effect to (i) the Reduction; (ii) 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 (iii) 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; and
- (b) the ordinary resolution to authorise that any one Director to implement the Proposal and the Scheme.

All Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date were entitled to vote, in person or by proxy, on the resolutions proposed at the EGM. The total number of Shares entitling the Shareholders to attend and vote on the resolutions at the EGM was 3,025,814,773 Shares.

There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Takeovers Code or the Listing Rules to abstain from voting on the special resolution or the ordinary resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution or the ordinary resolution at the EGM.

All Directors attended the EGM either in person or by electronic means. The EGM was chaired by Mr. Siu Ki LAU.

Computershare Hong Kong Investor Services Limited, being the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the EGM.

### **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

As at the date of this joint announcement, except for Conditions (a) and (b) which have been satisfied, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (c) to (j) as set out in the section headed "3. Conditions to the Proposal and the Scheme" in the section headed "Explanatory Memorandum" of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Tuesday, 5 November 2024 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

### **LATEST TIME FOR LODGING TRANSFERS OF SHARES FOR ENTITLEMENTS UNDER THE SCHEME**

In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that their Shares are registered or lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, for registration in their names or in the names of their nominees before 4:30 p.m. on Thursday, 31 October 2024.

### **PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Subject to the Scheme becoming effective, 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 Thursday, 7 November 2024.

## EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. 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 the Scheme Document.

	<b>Hong Kong Time (unless otherwise stated)</b>
Expected last time for trading in the Shares on the Stock Exchange .....	4:10 p.m. on Wednesday, 23 October 2024
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 1</i> ). ....	from Friday, 1 November 2024 onwards
Scheme Record Date .....	Tuesday, 5 November 2024
Effective Date ( <i>Note 2</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 3 and 4</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 Scheme Shareholders who are qualified for entitlements under the Scheme.
2. 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).
3. 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.
4. 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 joint 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.

## **GENERAL**

As at 16 July 2024 (being the commencement date of the Offer Period), the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties was 2,156,346,773 Shares in aggregate, representing approximately 71.26% of the total number of Shares in issue.

As at the date of this joint announcement, the total number of Shares held or beneficially owned by the Offeror and the Offeror Concert Parties is 2,156,346,773 Shares in aggregate, representing approximately 71.26% of the total number of Shares in issue.

Neither the Offeror nor the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 16 July 2024 up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor the Offeror Concert Parties had borrowed or lent any relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) of the Company.



## **CHANGE IN BOARD LOT SIZE**

The Board announces that the board lot size of the Shares will be changed from 1,000 Shares to 800,000 Shares with effect from 9:00 a.m. on Monday, 4 November 2024, subject to the Scheme becoming effective.

## **REASONS FOR AND BENEFITS OF THE CHANGE IN BOARD LOT SIZE**

As stated in the Scheme Document, on 11 July 2024, the Offeror requested the Board to put forward the Proposal to the Scheme Shareholders for the privatisation of the Company by way of the Scheme, being a scheme of arrangement under Section 86 of the Companies Act. The Scheme involves (a) the cancellation and extinguishment of the Scheme Shares and, in consideration thereof, the payment to the Scheme Shareholders of the Offer Price in cash for each Scheme Share cancelled and extinguished; and (b) the withdrawal of the listing of the Shares on the Stock Exchange.

As stated above, the Court Meeting and the EGM were held on Monday, 21 October 2024, during which all the relevant resolutions relating to the Scheme and the implementation of the Proposal were duly approved in accordance with the relevant requirements of the Takeovers Code and the Companies Act.

The Company has applied to the Stock Exchange for, and the Stock Exchange has conditionally approved, the withdrawal of the listing of the Shares from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to, among other things, the sanction of the Scheme (with or without modification) by the Grand Court and all other Conditions having been fulfilled or waived (as applicable). Subject to the Scheme becoming effective on the Effective Date, it is expected that the listing of Shares on the Stock Exchange will be withdrawn from 4:00 p.m. on Thursday, 7 November 2024. As set out in the section headed “Expected Timetable” in this joint announcement, the latest time for trading in the Shares on the Stock Exchange was at 4:10 p.m. on Wednesday, 23 October 2024. The change in board lot size of the Shares will only become effective after the latest time for trading in the Shares on the Stock Exchange.

The new board lot size of 800,000 Shares is determined taking into account the maximum board lot size permitted under the Listing Rules and the relevant guidance issued by the Stock Exchange, with a view of minimising the administrative expenses involved in the privatisation process.

For the avoidance of doubt, the change in the board lot size of the Shares would not, subject to the Scheme becoming effective, affect the entitlements of eligible Scheme Shareholders under the Scheme (including the Offer Price).

## **EXPECTED TIMETABLE FOR THE CHANGE IN BOARD LOT SIZE**

Effective date of the change in board lot size from 1,000 Shares to 800,000 Shares. . . . . 9:00 a.m. on Monday, 4 November 2024

## **ODD LOT ARRANGEMENT AND PARALLEL TRADING**

The latest time for trading of Shares on the Stock Exchange is expected to be 4:10 p.m. on Wednesday, 23 October 2024. It is expected that the trading of the Shares on the Stock Exchange has been and will continue to be suspended from that date and up to the date of withdrawal of listing of the Shares on the Stock Exchange becoming effective (which is expected to be at 4:00 p.m. on Thursday, 7 November 2024). In addition, subject to the Proposal and the Scheme becoming effective, the Scheme Shares held by the Scheme Shareholders (including any Scheme Shares held by the odd lot holders) will be cancelled on the Effective Date. As such, the Board is of the view that it is reasonable and expedient not to arrange any odd lot matching services to the Shareholders. There will be no parallel trading arrangement.

## **ARRANGEMENT ON SHARE CERTIFICATES**

All existing share certificates in board lot of 1,000 Shares will continue to be evidence of title to such Shares and be valid for delivery, transfer and settlement purposes. Therefore, no exchange of existing share certificates will be required and no arrangement for free exchange of existing share certificates will be provided.

## **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, 21 October 2024

\* *For identification purposes only*

*As at the date of this joint 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 joint 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.*