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## **MARVEL BONUS HOLDINGS LIMITED**

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

# **PRE-CONDITIONAL VOLUNTARY CONDITIONAL CASH OFFER BY OPTIMA CAPITAL LIMITED AND KINGSTON SECURITIES LIMITED ON BEHALF OF MARVEL BONUS HOLDINGS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF MASON GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

**Joint Financial Advisors to the Offeror**



### **THE OFFER**

On 6 June 2022, the Offeror informed the board of directors of Mason that it intended to make a voluntary conditional general offer in compliance with the Takeovers Code for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) on and subject to the terms set out in this announcement and in the Offer Document and the accompanying form of acceptance and transfer of the Offer Shares to be despatched to the Shareholders.

### **Pre-Conditions to the Offer**

The making of the Offer is subject to the fulfilment (or waiver, if applicable) of the Pre-Conditions as detailed in this announcement. If any of the Pre-Conditions is not satisfied (or waived, if applicable) on or before a date falling four months after the date of this announcement (i.e. 9 October 2022), the Offer will not be made.

## **Offer Price**

The Offer, if and when made, will be on the following basis:

For each Offer Share . . . . . HK\$0.0265 in cash

## **Offer Conditions**

The Offer, if and when made, is conditional upon, among other things, the Offeror having received valid acceptances (and, where permitted, such acceptances not having been withdrawn) at or before 4:00 p.m. on the Closing Date (or such other time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer which will result in the Offeror and persons acting in concert with it holding more than 50% of the Shares.

## **Offer Document**

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Offer Document which contains, among other things, further details of the Offer within 21 days after the date of this announcement. As the Offer is subject to the fulfillment (or waiver, if applicable) of the Pre-Conditions, the Offeror will apply to the Executive for its consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the Offer Document to a date falling seven days of fulfillment (or waiver, if applicable) of the Pre-Conditions, and such consent may or may not be granted.

Following the despatch of the Offer Document by the Offeror, Mason will be required under Rule 8.4 of the Takeovers Code to send all Shareholders the Response Document within 14 days.

## **WARNING**

**Shareholders and/or potential investors of Mason should be aware that the making of the Offer is subject to the satisfaction (or waiver, if applicable) of the Pre-Conditions, and the Offer is a possibility only and may or may not be made. Further, if and when the Offer is made, the Offer is subject to the satisfaction (or waiver, if applicable) of the Offer Conditions. Accordingly, the Offer may or may not become unconditional. Shareholders should read carefully the Offer Document and the Response Document before making any decision.**

**Shareholders and/or potential investors of Mason should therefore exercise caution when dealing in the securities of Mason. Shareholders and/or potential investors of Mason who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

## **THE OFFER**

On 6 June 2022, the Offeror informed the board of directors of Mason that it intended to make a voluntary conditional general offer in compliance with the Takeovers Code for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) on and subject to the terms set out in this announcement and in the Offer Document and the accompanying form of acceptance and transfer of the Offer Shares to be despatched to the Shareholders.

Based on the published information of Mason as at the date of this announcement, there are 44,364,885,557 Shares in issue and there are no convertible securities, warrants, options, derivatives or other securities issued by Mason that are convertible or exchangeable into Shares or other types of equity interest in issue. Save for 1,122 Shares held by Kingston Securities (the financier of the Offeror), the Offeror, Mr. Yam and parties acting in concert with any of them do not hold any Shares as at the date of this announcement.

The making of the Offer is subject to the fulfilment (or waiver, if applicable) of the Pre-Conditions as set out in the paragraph headed “Pre-Conditions to the Offer” in this announcement below. If the Pre-Conditions are not fulfilled (or waiver, if applicable), the Offer will not be made. The Offer, if and when made, is subject to the fulfillment (or waiver, if applicable) of the Offer Conditions as set out in the paragraph headed “Offer Conditions” below.

### **Offer Price**

The Offer, if and when made, will be on the following basis:

For each Offer Share . . . . . HK\$0.0265 in cash

### **Comparisons of value**

The Offer Price represents:

- (i) a premium of approximately 15.2% over the closing price of the Shares of HK\$0.023 per Share as quoted on the Stock Exchange on 6 June 2022;
- (ii) a premium of 1.9% over the closing price of HK\$0.026 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (iii) a premium of approximately 6.9% over the average of the closing prices of the Shares as quoted on the Stock Exchange over the five trading days up to and including the Last Trading Day of approximately HK\$0.0248 per Share;
- (iv) a premium of approximately 10.4% over the average of the closing prices of the Shares as quoted on the Stock Exchange over the 10 trading days up to and including the Last Trading Day of approximately HK\$0.024 per Share;

- (v) a premium of 19.4% over the average of the closing prices of the Shares as quoted on the Stock Exchange for the last 30 trading days up to and including the Last Trading Day of approximately HK\$0.0222 per Share; and
- (vi) a discount of approximately 73.1% to the audited consolidated net asset value attributable to Shareholders of approximately HK\$0.0984 per Share as at 31 December 2021 (calculated based on the audited consolidated net asset value of Mason attributable to Shareholders of approximately HK\$4,364,787,000 as at 31 December 2021 as extracted from the annual report of Mason for the year ended 31 December 2021 and 44,364,885,557 Shares (being the number of Shares then in issue)).

### **Highest and lowest closing prices**

During the period beginning on 11 December 2021 (being six months preceding the commencement of the Offer Period) and ending on the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$0.026 per Share on the Last Trading Day; and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.017 per Share on 15 March 2022.

### **Pre-Conditions to the Offer**

The making of the Offer is subject to the fulfilment (or waiver, if applicable) of the following Pre-Conditions:

- (i) the SFC having granted approval for the Offeror and its shareholder to become substantial shareholders of the Hong Kong Licensed Entities as required under the SFO without imposing any condition or term that is unduly burdensome on the Offeror and/or its shareholder, and such approval remaining in full force and effect and not being withdrawn or revoked;
- (ii) that:
  - (a) each member of the Mason Group possessing or having obtained all Consents from the Relevant Authority(ies) that are necessary to carry out its business;
  - (b) all Consents as are necessary for the consummation of the transactions contemplated in the Offer and in connection with any change in the direct or indirect shareholder(s) or ultimate controlling shareholder(s) of any member of the Mason Group (including but not limited to Mason Privatbank Liechtenstein AG (a licensed bank incorporated in Liechtenstein which is indirectly wholly owned by Mason and in liquidation as publicly disclosed by Mason)) that has been granted Consents to carry out its operations having been obtained and remaining in full force and effect without material variation from any Relevant Authority(ies), and all conditions (if any) to such Consents having been fulfilled; and

- (c) all mandatory Consents from third parties having been obtained for the acquisition of the Offer Shares under the Offer; and
- (iii) save as publicly disclosed by Mason in any of its announcement and circular since the date of the last audited consolidated financial statements of Mason and up to the date on which the approvals and consents referred to in Pre-Conditions (i) and (ii) above are obtained, there having been no change, effect, fact, event or circumstances which has had or would reasonably be expected to have a material adverse effect on, or to cause a material adverse change in, the general affairs, management, financial position, business, prospects, conditions (whether financial, operational, legal or otherwise), earnings, solvency, current or future consolidated financial position, shareholders' equity or results of operations of the Mason Group as a whole, whether or not arising in the ordinary course of business.

Save for the Pre-Condition in (i), the other Pre-Conditions can be waived by the Offeror, in whole or in part. As at the date of this announcement, none of the above Pre-Conditions has been fulfilled or waived.

In respect of the Pre-Conditions referred to in paragraphs (i) and (ii) above, applications will be made by the Offeror and/or its shareholder to seek the approval of the SFC/Relevant Authority(ies) to become substantial shareholders of the Hong Kong Licensed Entities/relevant member of the Mason Group as soon as practicable after the date of this announcement.

The Offeror will issue a further announcement as soon as practicable after the Pre-Conditions have been fulfilled or waived (if applicable). If any of the Pre-Conditions is not satisfied or waived (if applicable) on or before a date falling four months after the date of this announcement (i.e. 9 October 2022) (unless otherwise extended and announced by the Offeror), the Offer will not be made.

### **Offer Conditions**

The Offer, if and when made, is conditional on fulfillment (or waiver, where applicable) of the following Offer Conditions:

- (i) the Offeror having received valid acceptances (and, where permitted, such acceptances not having been withdrawn) at or before 4:00 p.m. on the Closing Date (or such other time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer which will result in the Offeror and parties acting in concert with it holding more than 50% of the Shares;
- (ii) the Shares remaining listed and traded on the Main Board of the Stock Exchange up to the Closing Date (or, if earlier, the Unconditional Date) save for any temporary suspension of trading pending the issuance of any announcement(s) in relation to any inside information of the Company (if any) and no indication having been received on or before the Closing Date (or, if earlier, the Unconditional Date) from the SFC and/or the

Stock Exchange to the effect that the listing of the Shares on the Stock Exchange is or is likely to be withdrawn, other than as a result of either of the Offer or anything done or caused by or on behalf of the Offeror;

- (iii) no corporate action, agreement, or proposal having been contemplated, implemented or announced in relation to issuance of any new Shares or any convertible securities, warrants or options in respect of any Shares or any similar actions which may have effect on the issued share capital of Mason as at 6 June 2022;
- (iv) no event having occurred which would make the Offer or the acquisition of any of the Offer Shares under the Offer void, unenforceable or illegal or prohibit the implementation of the Offer;
- (v) no Relevant Authority(ies) in any jurisdiction having taken or instigated any action, proceeding, suit, investigation or enquiry, or enacted or made or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order that would make the Offer or the acquisition of any of the Offer Shares under the Offer void, unenforceable or illegal or prohibit the implementation of, or which would impose any material conditions, limitations or obligations with respect to the Offer (other than such items or events as would not have a material adverse effect on the legal ability of the Offeror to proceed with or consummate the Offer); and
- (vi) subject to Note 2 to Rule 30.1 of the Takeovers Code, save as publicly disclosed by Mason in any of its announcement and circular since the date of the last audited consolidated financial statements of Mason, there having been no change, effect, fact, event or circumstances which has had or would reasonably be expected to have a material adverse effect on, or to cause a material adverse change in, the general affairs, management, financial position, business, prospects, conditions (whether financial, operational, legal or otherwise), earnings, solvency, current or future consolidated financial position, shareholders' equity or results of operations of the Mason Group as a whole, whether or not arising in the ordinary course of business.

The Offeror reserves the right to waive, in whole or in part, all or any of the Offer Conditions save that Offer Conditions in (i) and (iv) cannot be waived. As at the date of this announcement, none of the above Offer Conditions has been fulfilled or waived.

In respect of Offer Condition in (v), based on the published information of Mason as at the date of this announcement, there are no proceedings, suits, investigations, etc. in respect of the Mason Group.

Pursuant to Note 2 to Rule 30.1 of the Takeovers Code, the Offeror should not invoke any of the Offer Conditions (other than Offer Condition (i)) so as to cause the Offer to lapse unless the circumstances which give rise to the right to invoke any such Offer Conditions are of material significance to the Offeror in the context of the Offer.



In accordance with Rule 15.3 of the Takeovers Code, the Offeror must publish an announcement when the Offer becomes unconditional as to acceptances and when the Offer becomes unconditional in all respects. The Offer must also remain open for acceptance for at least 14 days after the Offer becomes or is declared unconditional (whether as to acceptances or in all respects).

The Offeror reserves the right to revise the terms of the Offer in accordance with the Takeovers Code.

### **Effects of accepting the Offer**

Under the terms of the Offer, subject to the Offer becoming unconditional in all respects, the Offer Shares will be acquired: (i) with all rights attached thereto as at the date of despatch of the Offer Document or subsequently attached thereto including the right to receive in full all distributions, declared, made or paid, if any, by reference to a record date which is on or after the date of despatch of the Offer Document; and (ii) free from all rights of pre-emption, options, liens, claims, equities, charges, encumbrances and third-party rights.

### **Hong Kong stamp duty**

Seller's ad valorem stamp duty payable by the Shareholders who accept the Offer and calculated at a rate of 0.13% of (i) the market value of the Offer Shares; or (ii) consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is the higher, will be deducted from the amount payable by the Offeror to the relevant Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the accepting Shareholders and will pay the buyer's ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares.

### **Taxation advice**

Shareholders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, Optima Capital, Kingston Corporate Finance, Kingston Securities and their respective directors, officers or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

### **Availability of the Offer**

The Offeror intends to make available the Offer to all Shareholders, including those who are residents outside Hong Kong. The availability of the Offer to persons who are not residents in Hong Kong may be affected by the laws of the relevant jurisdictions. Persons who are not residents in Hong Kong should inform themselves about and observe any applicable requirements in their own jurisdictions, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with the other necessary formalities and the payment of any issue, transfer or other fares due in such jurisdictions.

Acceptance of the Offer by any overseas Shareholder will be deemed to constitute a representation and warranty from such overseas Shareholder to the Offeror that the local laws and requirements have been complied with. The overseas Shareholders should consult their professional advisers if in doubt.

### **Settlement of consideration**

Settlement of consideration in respect of acceptances of the Offer will be made as soon as possible but in any event within seven Business Days following the later of (i) the date on which the Offer becomes, or is declared, unconditional and (ii) the date of receipt of a complete and valid acceptance in respect of the Offer.

### **Closing date of the Offer**

The latest date on which the Offeror can declare the Offer unconditional as to acceptances is 7:00 p.m. on the 60th day after the date of the posting of the Offer Document, or such later date to which the Executive may consent.

### **TOTAL CONSIDERATION FOR THE OFFER**

Based on the published information of Mason as at the date of this announcement, Mason has 44,364,885,557 Shares in issue. Save as disclosed above, the Offeror is not aware of any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Mason as at the date of this announcement.

On the basis of the Offer Price of HK\$0.0265 per Offer Share, the entire issued share capital of Mason is valued at HK\$1,175,669,467.2605. Save for 1,122 Shares held by Kingston Securities (the financier of the Offeror), neither the Offeror, Mr. Yam nor parties acting in concert with any of them held any Shares. All 44,364,885,557 Shares in issue will be subject to the Offer and the aggregate amount payable by the Offeror under the Offer will be approximately HK\$1,175.7 million on the assumption that the Offer is accepted in full and there is no change in the number of issued Shares from the date of this announcement up to the close of the Offer.

### **CONFIRMATION OF FINANCIAL RESOURCES**

The Offeror intends to finance the consideration payable under the Offer of approximately HK\$1,175.7 million (on (i) the basis of the Offer Price of HK\$0.0265 and 44,364,885,557 Shares which are subject to the Offer and (ii) the assumption that the Offer is accepted in full and there is no change in the number of issued Shares from the date of this announcement up to the close of the Offer) through internal cash resources of HK\$900 million of the Offeror and a loan facility of HK\$280 million under the Loan Agreement.

On 7 June 2022, the Offeror entered into the Loan Agreement in connection with the loan facility, which is secured by (i) the Security Charges in favour of Kingston Securities; and (ii) the Personal Guarantee in favour of Kingston Securities.



Kingston Corporate Finance, being one of the joint financial advisers to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are, and will continue to be, available to the Offeror to satisfy the amount payable upon full acceptances of the Offer.

## **INFORMATION ON MASON**

Based on published information of Mason as at the date of this announcement, Mason is a company incorporated in Hong Kong with limited liability, the issued Shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00273). Mason principally provides comprehensive financial services in the PRC, Japan, South Korea and Europe, with businesses covering private banking, wealth and asset management, securities and futures brokerage, securities margin financing, corporate finance advisory services, investment in securities trading and money lending. Mason also invests in healthcare sector and mother-infant-child consumer products sector and engages in trading of securities.

## **INFORMATION ON THE OFFEROR**

The Offeror is a company incorporated in the BVI with limited liability. It is principally engaged in investment holding. The sole shareholder of the Offeror is Integrated Asset Management (Asia) Ltd., which is a company wholly and beneficially owned by Mr. Yam. Mr. Yam is also the sole director of the Offeror.

Mr. Yam is a professional investor who has extensive experience in investment in securities. He was a co-founder and formerly served as executive director and chairman of the board of Momentum Financial Holdings Limited (formerly known as Infinity Financial Group (Holdings) Limited and Fornton Group Limited) (“**Momentum FHL**”), a company whose shares are listed on the main board of the Stock Exchange (stock code: 01152). During his tenure at Momentum FHL (October 2011 to June 2014), Momentum FHL was principally engaged in manufacturing and sale of knitwear and finance leasing. Mr. Yam obtained his bachelor’s degree of Science from the University of Toronto in June 1983, majoring in Computer Science and Actuarial Science. Mr. Yam was appointed as the Chairman of Yan Oi Tong in 2007 and advocated the establishment of YOT Chong Sok Un Medical Fund (Cancer Aid), and subsequently was awarded a Medal of Honor from the Hong Kong Government. Mr. Yam indirectly owns Integrated Asset Management Limited, a licensed corporation permitted to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO. He also has over 10 years of experience in money lending business.

## **OFFEROR'S INTENTION IN RELATION TO MASON**

The Offeror does not intend to introduce any major changes to the existing operations and businesses of the Mason Group upon the close of the Offer, and intends that the Mason Group will continue to operate its existing businesses following the close of the Offer. Nevertheless, the Offeror will conduct a detailed review on the existing principal businesses and operations, and the financial position of the Mason Group for the purpose of formulating business plans and strategies for the Mason Group's long-term business development and, based on the results of such review, the Offeror will consider and explore business opportunities in areas or industries that the Offeror may then consider to be suitable for the Mason Group. Subject to the results of the review and should suitable investment or business opportunities arise, the Offeror may consider whether any assets and/or business acquisitions or disposals by the Mason Group will be appropriate in order to enhance its growth.

The Offeror has no plans, if the Offer is closed, to: (i) make any major redeployment of assets of the Mason Group; or (ii) discontinue the employment of the employees of the Mason Group (other than in the ordinary course of business).

Following completion of the Offer, Mr. Yam intends to nominate candidates with high calibre in financial services, healthcare or mother-infant-child consumer products sectors to be director(s) of Mason. Any changes to the board of directors of Mason will be made in compliance with the Takeovers Code, the Listing Rules and the constitutional documents of Mason. Further announcement(s) will be made upon the appointment of new director(s) of Mason accordingly.

## **MAINTAINING THE LISTING STATUS OF MASON**

The Offeror intends to maintain the listing status and the public float of Mason upon the close of the Offer.

The Stock Exchange has stated that if, at the close of the Offer, less than 25% of the issued Shares are held by the public, or if the Stock Exchange believes that:

- (i) a false market exists or may exist in the trading of Shares; or
- (ii) there are insufficient Shares in public hands to maintain an orderly market,

then the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

The Offeror will undertake to the Stock Exchange to take appropriate steps as soon as possible following the close of the Offer to ensure that sufficient public float exists in the Shares after the close of the Offer. The Offeror will issue a separate announcement as and when necessary in this regard.

## **OFFER DOCUMENT**

Pursuant to Rule 8.2 of the Takeovers Code, the Offeror is required to despatch the Offer Document which contains, among other things, further details of the Offer within 21 days after the date of this announcement. As the Offer is subject to the fulfillment (or waiver, if applicable) of the Pre-Conditions, the Offeror will apply to the Executive for its consent under Note 2 to Rule 8.2 of the Takeovers Code to extend the latest time for the despatch of the Offer Document to a date falling seven days of the fulfillment (or waiver, if applicable) of the Pre-Conditions, and such consent may or may not be granted.

Following the despatch of the Offer Document by the Offeror, Mason will be required under Rule 8.4 of the Takeovers Code to send all Shareholders the Response Document within 14 days.

## **DEALING AND INTERESTS IN SHARES**

Neither the Offeror, Mr. Yam nor any parties acting in concert with any of them had dealt for value in any Shares in the six months prior to the date of this announcement (i.e. from 11 December 2021 to 10 June 2022).

## **OTHER ARRANGEMENTS**

The Offeror confirms that as at the date of this announcement:

- (i) neither the Offeror, Mr. Yam nor any parties acting in concert with any of them has received any irrevocable commitment to accept or reject the Offer;
- (ii) save for 1,122 Shares held by Kingston Securities (the financier of the Offeror), neither the Offeror, Mr. Yam nor any parties acting in concert with any of them owned or had control or direction over any voting rights, or rights over the Shares or convertible securities, warrants, options or any derivatives in respect of such securities;
- (iii) there are no outstanding derivatives in respect of the securities in Mason entered into by the Offeror, Mr. Yam or any parties acting in concert with any of them;
- (iv) there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;
- (v) save as disclosed in the paragraphs headed “Pre-Conditions to the Offer” and “Offer Conditions” under the section headed “The Offer” in this announcement, there is no agreement or arrangement to which the Offeror, Mr. Yam or any party acting in concert with any of them is a party which relates to circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;

- (vi) there is no arrangement, understanding or agreement or special deal (as defined under Rule 25 of the Takeovers Code) between (a) the Offeror, Mr. Yam and any parties acting in concert with any of them and (b) any Shareholder(s); and
- (vii) there are no relevant securities of Mason which the Offeror and Mr. Yam (or any parties acting in concert with any of them) have borrowed or lent.

## **DISCLOSURE OF DEALINGS**

Based on the published information of Mason as at the date of this announcement, Mason has 44,364,885,557 Shares in issue and Mason does not have in issue any outstanding options, warrants, derivatives or securities convertible into Shares.

All associates (including persons who own or control 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of Mason and the Offeror are reminded to disclose their dealings in any relevant securities of Mason.

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

*“Responsibilities of stockbrokers, banks and other intermediaries*

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## WARNING

**Shareholders and/or potential investors of Mason should be aware that the making of the Offer is subject to the satisfaction (or waiver, if applicable) of the Pre-Conditions, and the Offer is a possibility only and may or may not be made. Further, if and when the Offer is made, the Offer is subject to the satisfaction (or waiver, if applicable) of the Offer Conditions. Accordingly, the Offer may or may not become unconditional. Shareholders should read carefully the Offer Document and the Response Document before making any decision.**

**Shareholders and/or potential investors of Mason should therefore exercise caution when dealing in the securities of Mason. Shareholders and/or potential investors of Mason who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

## DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“acting in concert”	has the meaning ascribed to it in the Takeovers Code
“associate(s)”	has the meaning ascribed to it in the Takeovers Code
“Business Day(s)”	a day(s) on which the Stock Exchange is open for the transaction of business
“BVI”	British Virgin Islands
“Closing Date”	the date to be stated in the Offer Document as the first closing date of the Offer (or any subsequent closing date as may be decided and announced by the Offeror and approved by the Executive)
“Consents”	any consent, approval, authorisation, qualification, waiver, permit, grant, franchise, concession, agreement, licence, exemption or order of, registration, certificate, declaration or permission from, or filing with, or report or notice to, any Relevant Authority(ies) or third parties, including those required under or in relation to any concession rights or licences granted by the Relevant Authority(ies) or third parties to any member of the Mason Group to carry out its operations, whether under applicable laws or regulations, any agreement or arrangement with such Relevant Authority(ies) or third parties, or otherwise

“Executive”	the Executive Director of the Corporate Finance Division of the SFC from time to time or any delegate of the Executive Director
“Hong Kong”	The Hong Kong Special Administrative Region of the PRC
“Hong Kong Licensed Entities”	all entities within the Mason Group which are corporations licensed by the SFC to carry on regulated activities under the SFO, including but not limited to Mason Futures Limited, Mason Global Capital Limited, Mason Investment Management Limited and Mason Securities Limited
“Kingston Corporate Finance”	Kingston Corporate Finance Limited, a licensed corporation under the SFO to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being one of the joint financial advisers to the Offeror in relation to the Offer
“Kingston Securities”	Kingston Securities Limited, a licensed corporation under the SFO to carry out Type 1 (dealing in securities) regulated activity under the SFO
“Last Trading Day”	10 June 2022, being the last full trading day of the Shares on the Stock Exchange prior to the publication of this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan Agreement”	the loan facility agreement dated 7 June 2022 (as supplemented by the supplemental agreement dated 8 June 2022) entered into between Kingston Securities as the lender and the Offeror as the borrower in relation to a loan facility for financing the settlement of the consideration payable by the Offeror pursuant to the Offer
“Mason”	Mason Group Holdings Limited, a company incorporated in Hong Kong with limited liability and the issued Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00273)
“Mason Group”	collectively, Mason and its subsidiaries from time to time



“Mr. Yam”	Mr. Yam Tak Cheung, the ultimate beneficial owner and sole director of the Offeror
“Offer”	the pre-conditional voluntary conditional cash offer to be jointly made by Optima Capital and Kingston Securities on behalf of the Offeror to acquire all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it)
“Offer Conditions”	the conditions to the Offer as set out in the paragraph headed “Offer Conditions” under the section headed “The Offer” in this announcement
“Offer Document”	the document required to be issued by the Offeror to all Shareholders in accordance with the Takeovers Code containing, inter alia, details of the Offer and the terms and conditions of the Offer
“Offer Period”	has the meaning ascribed to it in the Takeovers Code, being the period commencing from 10 June 2022 (being the date of this announcement) and ending on the Closing Date
“Offer Price”	the cash offer price of HK\$0.0265 per Offer Share payable by the Offeror to the Shareholders for each Offer Share accepted under the Offer, subject to the terms of the Offer if and when made
“Offer Share(s)”	issued Share(s) other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it to which the Offer is made
“Offeror”	Marvel Bonus Holdings Limited, a company incorporated in the BVI with limited liability
“Optima Capital”	Optima Capital Limited, a licensed corporation under the SFO to carry out Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being one of the joint financial advisers to the Offeror in relation to the Offer
“Personal Guarantee”	the personal guarantee given by Mr. Yam in favour of Kingston Securities

“PRC”	the People’s Republic of China, which, for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“Pre-Condition(s)”	the pre-condition(s) to the Offer as set out in the paragraph headed “Pre-Conditions to the Offer” under the section headed “The Offer” in this announcement
“Relevant Authority(ies)”	means any government, governmental, quasi-governmental, statutory or regulatory authority, body, agency, tribunal, court or institution in any jurisdiction that has the authority to grant permit, license or approval or accept registration or filing in relation to the Offer or otherwise
“Response Document”	the board circular required to be issued by Mason to all Shareholders in accordance with Rule 8.4 of the Takeovers Code
“Security Charge(s)”	the security charge(s) to be entered into between the Offeror as chargor and Kingston Securities as chargee in respect of up to 44,364,885,557 Shares to be held by the Offeror upon completion of the Offer
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of Mason
“Shareholder(s)”	holder(s) of the issued Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers published by the SFC
“Unconditional Date”	the date on which the Offer becomes or is declared unconditional in all respects

“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent

By order of the board of  
**Marvel Bonus Holdings Limited**  
**Yam Tak Cheung**  
*Sole Director*

Hong Kong, 10 June 2022

*As at the date of this announcement, the sole director of the Offeror is Mr. Yam Tak Cheung. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*

*The information relating to Mason in this announcement has been extracted from or based on the published information of Mason, including its annual report for the year ended 31 December 2021 and its monthly return for the month ended 31 May 2022. The only responsibility accepted by the sole director of the Offeror in respect of such information is for the correctness and fairness of its reproduction or presentation.*