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MARVEL BONUS HOLDINGS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

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) – LAPSE OF THE OFFER

Reference is made to the Offer Document issued by Marvel Bonus Holdings Limited on 21 October 2022 in relation to the voluntary conditional cash offer by Optima Capital Limited and Kingston Securities Limited on behalf of the Offeror to acquire all the Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) and the response document issued by Mason Group Holdings Limited (stock code: 00273) on 4 November 2022. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

LAPSE OF THE OFFER

As at 4:00 p.m. on the First Closing Date (being 18 November 2022), valid acceptances in respect of 694,751,411 Shares (the “**Acceptance Shares**”) had been received under the Offer, representing approximately 1.57% of the issued Shares of Mason as at the date of this announcement. On this basis, the Offeror wishes to inform the Shareholders of Mason that the Offer did not become unconditional on the date of this announcement, which is the First Closing Date of the Offer, as the acceptance condition was not satisfied. Accordingly, the Offeror hereby declares the Offer lapsed as at 4:00 p.m. on the First Closing Date in accordance with the terms and conditions thereof.

The Offeror confirms that (i) save for 1,122 Shares held by Kingston Securities (one of the Joint Securities Advisers for the Offer), no Shares and no rights over any Shares were held, controlled or directed by the Offeror, Mr. Yam and parties acting in concert with any of them before the Offer Period; (ii) none of the Offeror, Mr. Yam and parties acting in concert with any of them has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period; and (iii) none of the Offeror, Mr. Yam and parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of Mason.

RETURN OF DOCUMENTS

The Share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) lodged with the Form of Acceptance in respect of the Acceptance Shares received by the Receiving Agent will be returned to the relevant Shareholders who have accepted the Offer, by ordinary post at the relevant Shareholders' own risk as soon as possible but in any event within ten (10) days after the Offer has lapsed (i.e. by Monday, 28 November 2022).

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

Hong Kong, 18 November 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.