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## **Ace Kingdom Enterprises Corporation**

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

### **ANNOUNCEMENT**

**DESPATCH OF OFFER DOCUMENT IN RELATION TO  
MANDATORY CONDITIONAL CASH OFFERS BY  
OCTAL CAPITAL LIMITED  
ON BEHALF OF ACE KINGDOM ENTERPRISES CORPORATION  
TO ACQUIRE ALL OF THE ISSUED SHARES AND  
ALL OF THE CONVERTIBLE BONDS OF  
LINK HOLDINGS LIMITED (STOCK CODE: 8237)  
(OTHER THAN THOSE ALREADY OWNED BY  
ACE KINGDOM ENTERPRISES CORPORATION AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial adviser to the Offeror**



References are made to (i) the announcement of Ace Kingdom Enterprises Corporation (the “**Offeror**”) dated 10 January 2023 (the “**Rule 3.7 Announcement**”); (ii) the supplemental announcement to the Rule 3.7 Announcement dated 12 January 2023; (iii) the monthly update announcement of Link Holdings Limited (“**Link Holdings**”) dated 10 February 2023; (iv) the announcement of the Offeror dated 23 February 2023; and (v) the offer document dated 16 March 2023 (the “**Offer Document**”) issued by the Offeror, in relation to, among other things, the Proposed Sale and the Offers. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

## **DESPATCH OF THE OFFER DOCUMENT**

The Offer Document, together with the Forms of Acceptance, containing, among others, (i) detailed terms and conditions of the Offers; (ii) the letter from Octal Capital setting out the details of the Offers; and (iii) the expected timetable in respect of the Offers, have been despatched to the Shareholders and CB Holders on Thursday, 16 March 2023 in accordance with the Takeovers Code.

## **EXPECTED TIMETABLE OF THE OFFERS**

Set out below is the expected timetable of the Offers as extracted from the Offer Document. The expected timetable set out below is indicative only and may be subject to change. Any changes to the timetable will be announced by the Offeror as and when appropriate. All the time and date references contained in the Offer Document and the accompanying Forms of Acceptance refer to Hong Kong time and dates.

<b>Event</b>	<b>2023</b>
Despatch date of the Offer Document and the Forms of Acceptance and commencement date of the Offers ( <i>Note 1</i> ) . . . . .	Thursday, 16 March
Latest date for the posting of the Response Document ( <i>Notes 2</i> ). . . . .	Thursday, 30 March
Latest time for acceptance of the Offers on the First Closing Date ( <i>Notes 3, 4 and 5</i> ) . . . . .	by 4:00 p.m. on Thursday, 13 April
First Closing Date of the Offers ( <i>Note 1</i> ). . . . .	Thursday, 13 April
Announcement of the results of the Offers as at the First Closing Date, or as to whether the Offers have been extended or become unconditional as at the First Closing Date, on the websites of the Stock Exchange and Link Holdings ( <i>Note 3</i> ). . . . .	not later than 7:00 p.m. on Thursday, 13 April

Latest date for posting of remittances in respect of valid acceptances received under the Offers by the First Closing Date (assuming the Offers become or are declared unconditional on such date) (*Notes 4, 5 and 6*) . . . . . Monday, 24 April

Latest time and date for the Offers to remain open for acceptance (assuming the Offers become or are declared unconditional on the First Closing Date) (*Note 7*). . . . . by 4:00 p.m. on Thursday, 27 April

Final Closing Date (assuming the Offers become or are declared unconditional on the First Closing Date) . . . . . Thursday, 27 April

Announcement of the results of the Offers as at the final Closing Date, to be posted on the respective website of the Stock Exchange and Link Holdings . . . . . not later than 7:00 p.m. on Thursday, 27 April

Latest date for posting of remittance in respect of valid acceptances received under the Offers on or before 4:00 p.m. on Thursday, 27 April 2023, being the latest date on which the Offers remain open for acceptances assuming the Offers become or are declared unconditional in all respects on the First Closing Date. . . . . Tuesday, 9 May

Latest time and date which the Offers can become or be declared unconditional as to acceptances (*Note 8*) . . . . . by 7:00 p.m. on Monday, 15 May

*Notes:*

1. The Offers, which are conditional, are made on Thursday, 16 March 2023, namely the date of posting of the Offer Document and the Form(s) of Acceptance, and are capable of acceptance on and from that date until 4:00 p.m. (Hong Kong time) on the First Closing Date, unless the Offeror revises or extends the Offers in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, Link Holdings is required to post the Response Document within 14 days from the posting of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Offeror agrees to extend the Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.

3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offers must initially be opened for acceptance for at least 28 days following the date on which the Offer Document is posted. The Offers will be closed at 4:00 p.m. (Hong Kong time) on the First Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be issued by the Offeror through the websites of the Stock Exchange by 7:00 p.m. (Hong Kong time) on the First Closing Date, stating the results of the Offers and whether the Offers have become or are declared unconditional or have been revised or extended to another Closing Date or until further notice. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code. In the latter case, at least 14 days' notice in writing must be given, before the Offers are closed, to the Independent Shareholders and CB Holders who have not accepted the Offers.
4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning, or post-super typhoon extreme conditions: (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day.
5. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offers are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed "RIGHT OF WITHDRAWAL" in Appendix I to the Offer Document for further information on the circumstances where acceptances may be withdrawn.
6. Assuming the Offers become or are declared unconditional on the First Closing Date, remittances in respect of the cash consideration payable (after deducting the seller's ad valorem stamp duty) for the Offer Shares tendered under the Share Offer and the Convertible Bonds under the CB Offer respectively will be despatched to the respective accepting holders of the Offer Shares and the Convertible Bonds by ordinary post at their own risks as soon as possible but in any event within seven (7) Business Days from the later of the date on which the Offers become or is declared unconditional and the date of receipt of a duly completed acceptance in accordance with the Takeovers Code.
7. In accordance with the Takeovers Code, where the Offers become or is declared unconditional in all respects, the Offers should remain open for acceptance for not less than fourteen (14) days thereafter. In such case, at least fourteen (14) days' notice in writing must be given before the Offers are closed to the Independent Shareholders and CB Holders who have not accepted the Offers. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as it may determine or as permitted by the Executive.
8. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day on which the Offer Document was posted. Accordingly, unless the Offers have previously become or been declared unconditional as to acceptances or has been extended with the consent of the Executive, the Offers will lapse at 7:00 p.m. (Hong Kong time) on Monday, 15 May 2023 (or such later day as permitted by the Executive in accordance with the Takeovers Code).

Save as mentioned above, if the latest time for the acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Independent Shareholders and CB Holders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **WARNING**

**The Offers are conditional. Accordingly, the Offers may or may not become unconditional. Shareholders, CB Holders and potential investors of Link Holdings are advised to exercise caution when dealing in the securities of Link Holdings. Persons who are in any 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.**

**Following the despatch of the Offer Document by the Offeror, Link Holdings will be required under the Takeovers Code to send to all Independent Shareholders and CB Holders the Response Document within 14 days. The Response Document will include the views of the Board and the independent board committee of Link Holdings on the Offers, and the letter of advice from the independent financial adviser appointed by Link Holdings in relation to the Offers. Independent Shareholders and CB Holders are advised to read the Offer Document and the Response Document before taking any action in respect of the Offers.**

On behalf of the board of  
**Ace Kingdom Enterprises Corporation**  
**Mr. Wong Hoi Cheung      Mr. Chiu Kung Chik**  
*Director                                  Director*

Hong Kong, 16 March 2023

*As at the date of this announcement, the directors of the Offeror are Mr. Yuan Tianfu (袁天夫), Mr. Wong Hoi Cheung (王海翔), Mr. Lui Tin Shun (呂天舜) and Mr. Chiu Kung Chik (趙公直).*

*The directors of the Offeror accept full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement contained in this announcement misleading.*

*In the case of inconsistency, the English text of this announcement shall prevail over the Chinese text.*