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## **Link Holdings Limited**

**華星控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8237)**

# **DESPATCH OF THE RESPONSE 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 (OTHER THAN THOSE ALREADY OWNED BY ACE KINGDOM ENTERPRISES CORPORATION AND PARTIES ACTING IN CONCERT WITH IT)**

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



**Lego Corporate Finance Limited**

References are made to (i) the offer document published by Ace Kingdom Enterprises Corporation (the “**Offeror**”) dated 16 March 2023, and (ii) the announcement issued by the Offeror dated 23 February 2023, in relation to, among other things, the Offers.

References are also made to the response document published by Link Holdings Limited (the “**Company**”) dated 12 April 2023 (the “**Response Document**”), and the announcements issued by the Company dated 10 January 2023, 12 January 2023, 1 March 2023 and 30 March 2023. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Response Document.

## **DESPATCH OF THE RESPONSE DOCUMENT**

The Response Document containing, among other things, letters from the Board, Independent Board Committee and Independent Financial Adviser regarding the Offers, has been despatched to the Shareholders and the CB Holder on 12 April 2023.

## **RECOMMENDATIONS FROM THE INDEPENDENT FINANCIAL ADVISER AND THE INDEPENDENT BOARD COMMITTEE**

The Independent Financial Adviser, Lego, is of the view that the terms of the Share Offer are fair and reasonable so far as the Independent Shareholders are concerned and accordingly recommends the Independent Shareholders to accept the Share Offer.

The Independent Financial Adviser, Lego, is of the view that the terms of the CB Offer are not fair and not reasonable so far as the CB Holder is concerned and accordingly recommends the CB Holder to reject the CB Offer.

The Independent Board Committee, having consulted and taking into account the advice and recommendations of Lego, is of the view that the terms of the Share Offer are fair and reasonable so far as the Independent Shareholders are concerned while the terms of the CB Offer are not fair and not reasonable so far as the CB Holder is concerned. Accordingly, the Independent Board Committee, following consultation and taking into account the advice and recommendations of Lego, unanimously recommends that the Independent Shareholders shall accept the Share Offer and unanimously recommends that the CB Holder shall reject the CB Offer.

## **WARNING**

The Independent Shareholders and CB Holder are strongly advised to read the Response Document (including the recommendations from the Independent Board Committee to the Independent Shareholders and CB Holder and the advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers) in conjunction with the Offer Document carefully before deciding whether to accept or reject the Offers.

**Notwithstanding the advice, opinion, financial information of the Group and other information contained in the Response Document, the Independent Shareholders and CB Holder are reminded and advised that their decision to realise or to hold their investment in the Company depend on their own individual circumstances and investment objectives. If in any doubt, the Independent Shareholders are strongly advised to consult their own professional advisers for professional advice.**

By order of the Board  
**Link Holdings Limited**  
**Datuk Siew Pek Tho**  
*Executive Director and Chairman*

Hong Kong, 12 April 2023

*As at the date of this announcement, the executive Director is Datuk Siew Pek Tho; and the independent non-executive Directors are Mr. Thng Bock Cheng John, Mr. Chan So Kuen and Mr. Simon Luk.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, 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 statements in this announcement misleading.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company.*

*This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at <https://www.hkexnews.hk> for at least 7 days from the date of its posting and on the website of the Company at [www.irasia.com/listco/hk/linkholdings](http://www.irasia.com/listco/hk/linkholdings).*

\* For identification purpose only