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Ace Kingdom Enterprises Corporation
(Incorporated in the British Virgin Islands with limited liability)

ANNOUNCEMENT

**REVISED TIMETABLE
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; (v) the offer document dated 16 March 2023 (the “**Offer Document**”) issued by the Offeror; (vi) the announcement of the Offeror dated 16 March 2023; (vii) the delay in despatch announcement of Link Holdings dated 30 March 2023 (the “**Delay In Despatch Announcement**”); (viii) the extension of offer period announcement of the Offeror dated 31 March 2023 (the “**Extension Announcement**”); (ix) the response document of Link Holdings (the “**Response Document**”) dated 12 April 2023; and (x) the despatch of the Response Document announcement of Link Holdings dated 12 April 2023, 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.

REVISED EXPECTED TIMETABLE

As the Response Document has been despatched on 12 April 2023, the expected timetable of the Offers has been revised, and such revised expected timetable as set out below is indicative only and is subject to changes. Any changes to the timetable will be announced by the Offeror as and when appropriate. All the time and date hereinbelow refer to Hong Kong time and date.

Event 2023

Despatch date of the Offer Document and the Forms of
Acceptance and commencement date of the Offers (*Note 1*) Thursday, 16 March

Date of the posting of the Response Document (*Note 2*) Wednesday, 12 April

Latest time for acceptance of the Offers
on the First Closing Date (*Notes 3, 4 and 5*) by 4:00 p.m. on
Wednesday, 26 April

First Closing Date of the Offers (*Note 1*). Wednesday, 26 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 (*Note 3*). not later than 7:00 p.m. on
Wednesday, 26 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, 8 May

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
Wednesday, 10 May

Final Closing Date (assuming the Offers become
or are declared unconditional on the First Closing Date). Wednesday, 10 May

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
Wednesday, 10 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

Latest date for posting of remittance in respect of
valid acceptances received under the Offers on
or before 4:00 p.m. on Wednesday, 10 May 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 Friday, 19 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 and 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. As disclosed in the Delay in Despatch Announcement, an application has been made to the Executive pursuant to Rule 8.4 of the Takeovers Code for its consent to extend the deadline for the despatch of the Response Document to a date falling on or before 12 April 2023 as additional time is required to finalise certain information to be included in the Response Document. As disclosed in the Extension Announcement, the Offeror agreed to such extension and the Executive has given such consent.
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.

Independent Shareholders and CB Holders are advised to read the Offer Document and the Response Document (including the letter from the independent board committee and the letter from the independent financial adviser to be contained therein), before taking any action in respect of the Offers. If Independent Shareholders, CB Holders and potential investors are in any doubt as to the action they should take, they should consult their professional advisers.

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

Hong Kong, 12 April 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 jointly and severally 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.

The information relating to Link Holdings Group in this announcement has been extracted from or based on the published information of Link Holdings. The only responsibility accepted by the Offeror in respect of such information is for the correctness and fairness of the extraction of such information and/or its reproduction or presentation.

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