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**LIBERTY HIGH
CAPITAL LIMITED**

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



MASON GROUP

HOLDINGS LIMITED

茂宸集團控股有限公司

*(Incorporated in Hong Kong with limited liability)
(Stock Code: 273)*

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

- (1) PROPOSAL FOR THE TAKE-PRIVATE OF
MASON GROUP HOLDINGS LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**
- (2) PROPOSED WITHDRAWAL OF LISTING OF
MASON GROUP HOLDINGS LIMITED**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Reference is made to (i) the joint announcement dated 11 June 2023 (the “**Joint Announcement**”) jointly issued by Mason Group Holdings Limited (the “**Company**”) and Liberty High Capital Limited (the “**Offeror**”) in relation to, among other things, the proposal for the take-private of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong); and (ii) the joint announcement dated 30 June 2023 jointly issued by the Company and the Offeror in relation to the extension of the latest date for despatching the Scheme Document from 2 July 2023 to 7 September 2023. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

The Company and the Offeror would like to update the Shareholders and potential investors of the Company that:

- (i) the Company and the Offeror are in the course of finalising the information to be included in the Scheme Document; and
- (ii) the Company is in the course of preparing for a hearing at the High Court to seek its directions for convening the Court Meeting to consider and, if thought fit, to approve the Scheme.

Further announcement(s) will be made by the Company and the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal, the Scheme and the despatch of the Scheme Document as and when appropriate.

Warnings:

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By the order of the board of directors
Liberty High Capital Limited
Hui Xia
Director

By the order of the Board
Mason Group Holdings Limited
Han Ruixia
Executive Director
and
Deputy Chief Executive Officer

Hong Kong, 31 July 2023

As at the date of this joint announcement, the Board comprises two executive Directors, namely Ms. Han Ruixia and Mr. Zhang Zhenyi; one non-executive Director, namely Ms. Hui Mei Mei, Carol; and four independent non-executive Directors, namely Mr. Tian Ren Can, Mr. Wang Cong, Mr. Wu Xu'an and Mr. Ng Yu Yuet.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, (i) the Offeror is wholly-owned by Red Emerald Capital Fund II, the general partner of which is Red Emerald Capital II Ltd., which is wholly-owned by Red Emerald Capital Limited, which is in turn wholly-owned by Mr. Jeffrey Xia; (ii) the directors of the Offeror are Mr. Jeffrey Xia and Ms. Chen Juan; (iii) the directors of Red Emerald Capital II Ltd. are Mr. Jeffrey Xia and Ms. Chen Juan and (iv) the directors of Red Emerald Capital Limited are Mr. Jeffrey Xia and Ms. Chen Juan.

The directors of the Offeror, Red Emerald Capital II Ltd. and Red Emerald Capital Limited jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.