LEADING VIRTUE HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

Shunten International (Holdings) Limited
順騰國際(控股)有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 932)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO MANDATORY CONDITIONAL CASH OFFER BY PRIME SECURITIES LIMITED ON BEHALF OF LEADING VIRTUE HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF SHUNTEN INTERNATIONAL (HOLDINGS) LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)

寶橋 BAOQIAO PARTNERS

BAOQIAO PARTNERS CAPITAL LIMITED

Financial adviser to Offeror

ALTUS CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

Reference is made to the joint announcements (the "**Joint Announcements**") of Leading Virtue Holdings Limited (the "**Offeror**") and Shunten International (Holdings) Limited (the "**Company**") dated 12 September 2025 and 5 October 2025 respectively in relation to, among others, the Offer. Unless otherwise defined, capitalised terms defined in the Composite Document (as defined in the Joint Announcements) shall have the same meaning when used in this joint announcement.

DESPATCH OF COMPOSITE DOCUMENT

The Composite Document containing, among others, (i) expected timetable; (ii) letter from Prime Securities; (iii) letter from the Board; (iv) letter from the Independent Board Committee; (v) letter from the Independent Financial Adviser; (vi) further terms and procedures for acceptance of the Offer, together with the Form of Acceptance, were despatched to the Shareholders on 14 October 2025 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable set out below is indicative only and further announcement(s) will be made by the Offeror and the Company jointly in the event of any change as and when appropriate. Unless otherwise specified, all references to dates and times contained in this joint announcement and in the Composite Document are to Hong Kong dates and times.

Despatch date of this Composite Document and the Form of Acceptance and commencement date of the Offer *(Note 1)*	Tuesday, 14 October 2025
Offer open for acceptance *(Note 1)*	
Latest time and date for acceptance of the Offer on the First Closing Date *(Notes 2, 3 and 6)*	4:00 p.m. on Tuesday, 4 November 2025
First Closing Date *(Note 2)*	Tuesday, 4 November 2025
Announcement of the results of the Offer and the level of acceptance as at the First Closing Date (or its extension or revision, if any) to be posted on the website of the Stock Exchange *(Note 2)*	no later than 7:00 p.m. on Tuesday, 4 November 2025

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the First Closing Date (assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date) *(Notes 4 and 6)* . . . . Thursday, 13 November 2025

Latest time and date for acceptance of the Offer remaining open (assuming the Offer becomes, or is declared, unconditional on the First Closing Date) *(Notes 3, 5 and 6)* . . . . 4:00 p.m. on Tuesday, 18 November 2025

Final Closing Date of the Offer (assuming the Offer becomes or is declared unconditional on the First Closing Date) . . . . 4:00 p.m. on Tuesday, 18 November 2025

Announcement of the results of the Offer as at the Final Closing Date to be posted on the website of the Stock Exchange *(Note 5)* . . . . no later than 7:00 p.m. on Tuesday, 18 November 2025

Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the Final Closing Date (assuming the Offer becomes or is declared unconditional in all respects on the First Closing Date) *(Notes 4 and 6)* . . . . Thursday, 27 November 2025

Latest time and date by which the Offer can become or be declared unconditional as to acceptances *(Note 7)* . . . . Monday, 15 December 2025

Notes:

1. The Offer, which is conditional, is made on the date of posting of this Composite Document, and is capable of acceptance on and from the date until 4:00 p.m. on the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code.

2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least twenty-one (21) days after the date on which this Composite Document was posted. The latest time and date for acceptance of the Offer will be 4:00 p.m. on Tuesday, 4 November 2025 unless the Offeror extends the Offer in accordance with the Takeovers Code. The Offeror has the rights under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). In accordance with the Takeovers Code, an announcement must be issued on the website of the Stock Exchange no later than 7:00 p.m. on Tuesday, 4 November 2025 stating either the next Closing Date or that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice in writing must be given before the Offer is closed to Independent Shareholders who have not accepted the Offer.

3. Beneficial owners of the Shares who hold their 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 this Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of HKSCC and HKSCC Operational Procedures.

4. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholder(s) by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid, in accordance with the Takeovers Code.

5. In any event, in accordance with the Takeovers Code, where the Offer becomes or is declared unconditional, the Offer should remain open for acceptance for not less than fourteen (14) days thereafter. When the Offer becomes or is declared unconditional in all respects, at least fourteen (14) days' notice in writing must be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer. The Offeror has the rights, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive. The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offer, which will state the next Closing Date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice will be given before the Offer is closed, to those Independent Shareholders who have not accepted the Offer and an announcement will be published.

6. If any severe weather condition is in force in Hong Kong:

   (a) at any local time before 12:00 noon but no longer in force at 12:00 noon and/or thereafter on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the latest date for despatch of remittances will remain on the same Business Day; or

   (b) at any local time at or after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the next Business Day and the latest date for despatch of remittances will be rescheduled to the next Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter (or another Business Day thereafter that does not have any severe weather condition at 12:00 noon or thereafter).

For the purpose of this Composite Document, "severe weather" refers to the scenario where Typhoon Signal No. 8 or above, a Black Rainstorm Warning (as issued by the Hong Kong Observatory), or the "Extreme Conditions" warning (as announced by the Hong Kong Government) is in force in Hong Kong.

7. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the sixtieth (60th) day after the day this Composite Document is posted. When a period laid down in the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Monday, 15 December 2025 unless extended with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offer can become or declared unconditional as to acceptance is Monday, 15 December 2025.

WARNING

Shareholders and potential investors of the Company should note that the Offer is subject to the satisfaction of the Condition. Thus, the Offer may or may not become or be declared unconditional. Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

By Order of the Board
Leading Virtue Holdings Limited
CHEUNG Siu Fai
Sole Director

By Order of the Board
Shunten International (Holdings) Limited
CHEUNG Siu Fai
Chairman and Executive Director

Hong Kong, 14 October 2025

As at the date of this joint announcement, the executive Director is Mr. Cheung Siu Fai; the non-executive Director is Ms. So Tsz Kwan; and the independent non-executive Directors are Mr. Leung Winson Kwan Yau, Ms. Dong Jian Mei and Mr. Lam Chik Shun Marcus.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) 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 sole director of Offeror in his capacity as such) 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, the sole director of the Offeror is Mr. Cheung Siu Fai.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as such) 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.

In the event of any inconsistency, the English text of this joint announcement shall prevail over its Chinese text.