

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for shares of Shunten International (Holdings) Limited. This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of relevant laws of such jurisdiction.



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
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)
(1) LEVEL OF ACCEPTANCE OF THE OFFER;
(2) OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS;
AND
(3) OFFER TO REMAIN OPEN FOR ACCEPTANCE**



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 (i) the announcement jointly issued by the Offeror and the Company on 12 September 2025 in respect of, among other things, the Offer; (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company on 14 October 2025; and (iii) the announcement jointly issued by the Offeror and the Company dated 14 October 2025 in relation to the despatch of the Composite Document. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless specified otherwise.

LEVEL OF ACCEPTANCE OF THE OFFER AND THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As at 4:00 p.m. on 20 October 2025, the Offeror had received one valid acceptance in respect of a total of 38,000,000 Offer Shares (the “**Acceptance Shares**”), representing approximately 1.22% of the issued share capital of the Company as of the date of this joint announcement.

As set out in the Composite Document, the Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the date of closing of the Offer announced in the Composite Document, i.e. 4 November 2025 (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares which, together with Shares already owned by the Offeror and parties acting in concert with it and acquired before or during the Offer Period, will result in the Offeror and parties acting in concert with it holding in aggregate more than 50% of the voting rights of the Company.

Immediately before Completion and immediately before the commencement of the Offer Period on 12 September 2025, the Offeror and parties acting in concert with it (excluding 552,982,240 Shares owned by Prosper Rich, a Seller and a party acting in concert with the Offeror) owned 750,494,000 Shares, representing approximately 24.15% of the issued share capital of the Company. Immediately following Completion and as at the date of this joint announcement, the Offeror and parties acting in concert with it were interested in an aggregate of 1,516,534,033 Shares, representing approximately 48.80% of the issued share capital of the Company. Taking into account the Acceptance Shares and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received and the Shares already owned by the Offeror and parties acting in concert with it, the Offeror and the parties acting in concert with it would hold an aggregate of 1,554,534,033 Shares, representing approximately 50.02% of the issued share capital of the Company as at the date of this joint announcement. Accordingly, the condition set out in the Composite Document has been satisfied and the Offeror and the Company jointly announce that the Offer has become unconditional in all respects at 4:00 p.m. on 20 October 2025.

Save for the Acceptance Shares, none of the Offeror and parties acting in concert with it has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least fourteen (14) days after the Offer becomes or is declared unconditional (whether as to acceptance or in all respects), but in any case at least 21 days following the date on which the Composite Document is posted. Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Tuesday, 4 November 2025.

Further announcement on the results of the Offer will be made on 4 November 2025 in accordance with Rule 19.1 of the Takeovers Code.

SETTLEMENT OF THE OFFER

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 following the later of (i) the date of receipt of all relevant documents to render such acceptance complete and valid by the Registrar in accordance with the Takeovers Code; or (ii) the date on which the Offer becomes, or is declared, unconditional in all respects (i.e. the date of this joint announcement, 20 October 2025).

No fractions of a cent will be payable and the amount of the consideration payable to an Independent Shareholder who accepts the Offer will be rounded up to the nearest cent.

All time and date references contained in this joint announcement refer to Hong Kong time and dates.

Independent Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and/or potential investors should exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors of the Company are in doubt as to the action, they should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other 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, 20 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.