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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

- (1) CLOSE OF MANDATORY UNCONDITIONAL 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);
(2) RESULTS OF THE OFFER;
(3) SETTLEMENT OF THE OFFER; AND
(4) PUBLIC FLOAT OF THE COMPANY**



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 composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company on 14 October 2025; and (ii) the announcement jointly issued by the Offeror and the Company dated 20 October 2025 in relation to, among others, the Offer has become unconditional in all respects. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless specified otherwise.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Tuesday, 4 November 2025 and the Offer was not revised or extended by the Offeror.

RESULTS OF THE OFFER

At 4:00 p.m. on Tuesday, 4 November 2025, being the latest time and date for acceptance of the Offer, the Offeror has received 9 valid acceptances in respect of a total of 53,888,000 Offer Shares under the Offer, representing approximately 1.73% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the valid acceptances in respect of 53,888,000 Offer Shares under the Offer at the Offer Price of HK\$0.024 per Offer Share, the total cash consideration paid and payable to the Independent Shareholders who have accepted the Offer is HK\$1,293,312.

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 have been/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. 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.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Thursday, 13 November 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately following the Completion on 12 September 2025 and before the commencement of the Offer, the Offeror and parties acting in concert with it, are interested in 1,516,534,033 Shares, representing approximately 48.80% of the voting rights of the Company.

Immediately following the close of the Offer, taking into account the 9 valid acceptances in respect of 53,888,000 Offer Shares under the Offer, representing approximately 1.73% of the entire issued share capital of the Company as at the date of this joint announcement, and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Offeror and parties acting in concert with it are interested in 1,570,422,033 Shares, representing approximately 50.53% of the voting rights of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after Completion and before the commencement of the Offer; and (ii) immediately upon the close of the Offer and as at the date of this joint announcement (assuming completion of the transfer to the Offeror of the Offer Shares in respect of which valid acceptances have been received):

Shareholders	Immediately after Completion and before the commencement of the Offer		Immediately upon the close of the Offer and as at the date of this joint announcement (assuming completion of the transfer to the Offeror of the Offer Shares in respect of which valid acceptances have been received)	
	Number of Shares	Approximate percentage of shareholding in the total issued Shares	Number of Shares	Approximate percentage of shareholding in the total issued Shares
— Leading Virtue (<i>Note 1</i>)	1,457,282,033	46.89%	1,511,170,033	48.62%
— Mr. Cheung	<u>59,252,000</u>	<u>1.91%</u>	<u>59,252,000</u>	<u>1.91%</u>
Subtotal of the Offeror and parties acting in concert with it	1,516,534,033	48.80%	1,570,422,033	50.53%
Public	<u>1,591,359,407</u>	<u>51.20%</u>	<u>1,537,471,407</u>	<u>49.47%</u>
Total	<u><u>3,107,893,440</u></u>	<u><u>100.00%</u></u>	<u><u>3,107,893,440</u></u>	<u><u>100.00%</u></u>

Notes:

1. Leading Virtue (i.e. the Offeror) is wholly-owned by Mr. Cheung.
2. Save for Mr. Cheung, none of the Directors hold any Shares.

Immediately before commencement of the Offer Period, Prosper Rich, a party presumed to be acting in concert with the Offeror prior to Completion and the Prosper Rich Disposal, owned 718,804,033 Shares, representing approximately 23.13% of the then voting rights of the Company. Upon Completion, Prosper Rich ceased to be interested in the Shares. Save for Leading Virtue, Mr. Cheung and Prosper Rich, none of the Offeror and parties acting in concert with it held, controlled or directed any Shares or rights over Shares immediately before commencement of the Offer Period.

Save for the acquisition of the Sale Shares and Offer Shares by Leading Virtue and Mr. Cheung as disclosed in the shareholding table, none of the Offeror and parties acting in concert with it has acquired or agreed to acquire any Shares or rights over any Shares during the Offer Period and up to the date of this joint announcement.

Save for the 723,242,000 Shares lent by Leading Virtue to Hammer Capital Ventures Limited, a company wholly-owned by Mr. Cheung pursuant to a securities borrowing and lending agreement made between Hammer Capital Ventures Limited (as borrower) and Leading Virtue (as lender) dated 18 July 2023, none of the Offeror and 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 the date of this joint announcement.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offer and as at the date of this joint announcement, subject to the completion of transfer to the Offeror of Offer Shares in respect of which valid acceptances have been received, a total of 1,537,471,407 Shares, representing approximately 49.47% of the total issued Shares, are held by the public (as defined in the Listing Rules).

Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules.

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, 4 November 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.