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**BEST RICHEST MANAGEMENT
COMPANY LIMITED**

*(Incorporated in Hong Kong
with limited liability)*

**EASY REPAY FINANCE &
INVESTMENT LIMITED**

易還財務投資有限公司
(Continued into Bermuda with limited liability)
(Stock code: 8079)

JOINT ANNOUNCEMENT

**DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO
MANDATORY CONDITIONAL CASH OFFER BY
CHINA SECURITIES LIMITED
FOR AND ON BEHALF OF
BEST RICHEST MANAGEMENT COMPANY LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
EASY REPAY FINANCE & INVESTMENT LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY
BEST RICHEST MANAGEMENT COMPANY LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Offer agent to the Offeror

 **China Securities Limited**

Independent Financial Adviser to the Independent Board Committee



References are made to (i) the announcement (the “**Joint Announcement**”) jointly issued by Best Richest Management Company Limited (the “**Offeror**”) and Easy Repay Finance & Investment Limited (the “**Company**”) dated 10 May 2022 in relation to, among others, the mandatory conditional cash offer by China Securities Limited for and on behalf of the Offeror to acquire all the issued shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) of the Company in accordance with the Takeovers Code; and (ii) the composite offer and response document jointly issued by the Offeror and the Company dated 31 May 2022 (the “**Composite Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, accompanied by the Form of Acceptance, which contains, among other things, (i) the details of the Offer (including the expected timetable and terms and conditions of the Offer); (ii) the letter from China Securities; (iii) the letter from the Board; (iv) a letter of recommendation from the Independent Board Committee in relation to the Offer; and (v) a letter of advice from Rainbow Capital in relation to the Offer, have been despatched to the Shareholders on 31 May 2022 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The timetable set out below is indicative only and may be subject to changes. Any changes to the timetable below will be announced by the Offeror and the Company. Unless otherwise expressly stated, all time and date references contained in this announcement refer to Hong Kong date and time.

Despatch date of the Composite Document and the accompanying Form of Acceptance and the commencement of the Offer (*Note 1*) Tuesday, 31 May 2022

Latest time and date for acceptance of the Offer on the First Closing Date (*Notes 2, 6 and 7*) by 4:00 p.m. on Tuesday, 21 June 2022

First Closing Date Tuesday, 21 June 2022

Announcement of the results of the Offer and as to whether the Offer has been revised or extended to be posted on the website of the Stock Exchange and the Company (*Note 2*). by 7:00 p.m. on Tuesday, 21 June 2022

Latest date for posting of remittances in respect of valid acceptances received under the Offer by the First Closing Date (assuming the Offer becomes or is declared unconditional on the First Closing Date) (*Notes 3 and 6*). Thursday, 30 June 2022

Latest time and date for the Offer remaining open for acceptance on the Final Closing Date (assuming the Offer becomes or is declared unconditional on the First Closing Date) (*Notes 4, 6 and 7*) by 4:00 p.m. on Tuesday, 5 July 2022

Final Closing Date (assuming the Offer becomes or is declared unconditional on the First Closing Date) (*Note 4*) Tuesday, 5 July 2022

Announcement of the results of the Offer as at the Final Closing Date (assuming the Offer becomes or is declared unconditional on the First Closing Date), to be posted on the website of the Stock Exchange. by 7:00 p.m. on Tuesday, 5 July 2022

Latest date for posting of remittances in respect of valid acceptances received under the Offer after the First Closing Date but 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 3, 4 and 6*) Thursday, 14 July 2022

Latest time and date by which the Offer can be declared unconditional as to acceptances (*Note 5*). by 7:00 p.m. on Monday, 1 August 2022

Notes:

1. The Offer, which is conditional, is made on the date of despatch of the Composite Document, and is capable of acceptance on and from that day until 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Subject to the Offer becoming unconditional, acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the section headed “Effect of acceptance of the Offer and right of withdrawal” in Appendix I to the Composite Document.

2. The Offer must remain open for acceptance for at least 21 days falling the date on which the Composite Document is posted. The Offer which is conditional will be closed at 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right 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 will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the First Closing Date stating the results of the Offer and whether the Offer has been revised or extended, has expired or has become or been declared unconditional. Assuming the Offer becomes or is declared unconditional on the First Closing Date, the Offer will remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code. If the Offer does not become unconditional on or before Tuesday, 21 June 2022, the Offer will lapse unless the Offer is extended in accordance with the Takeovers Code. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Subject to the Offer becoming unconditional, remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar of the duly completed Form of Acceptance together with all relevant documents required to render such acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offer becomes, or is declared, unconditional in all respects.
4. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offer is closed to the Independent Shareholders who have not accepted the Offer. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive. The Offeror will 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 unconditional at that time, then the Offer will remain open until further notice.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptance after 7:00 p.m. on the 60th day after the day the Composite Document is posted. Where a period laid down by 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 or is declared unconditional as to acceptance, the Offer will lapse after 7:00 p.m. on Monday, 1 August 2022 which is 60 calendar days after the date of the despatch of the Composite Document, unless extended with the consent of the Executive.
6. If there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning" or "extreme condition" caused by super typhoon:
 - (i) 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 Offer and the latest date for posting 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 posting of remittances will remain on the same Business Day; or

- (ii) 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 Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, as the case may be, will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code.
7. 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 the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

Save as mentioned above, if the latest time for the acceptance of the Offer and/or the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

The Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the First Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of Shares which, together with Shares already owned by the Offeror and parties acting in concert with it and acquired before or during the Offer, will result in the Offeror and parties acting in concert with it holding more than 50% of the voting rights of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.

The Independent Shareholders are encouraged to read the Composite Document carefully, including the advice of 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.

By order of the Board
**BEST RICHEST MANAGEMENT
COMPANY LIMITED**
Chan Yan Tak
Sole Director

By order of the Board
**EASY REPAY FINANCE &
INVESTMENT LIMITED**
Siu Yeuk Hung Clara
Chairman

Hong Kong, 31 May 2022

As at the date of this joint announcement, the Board comprising Ms. Siu Yeuk Hung, Clara and Mr. Law Ka Kei as executive Directors; and Mr. Lee King Fui, Mr. Ho Tak Yin and Mr. Lee Wing Lun as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those 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 those expressed by the sole director 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Chan.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his 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.