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Artini Holdings Limited

雅天妮集團有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 789)

MONTHLY UPDATE ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

This announcement is made pursuant to Rule 3.7 of The Code on Takeovers and Mergers (the “**Takeovers Code**”).

Reference is made to the announcement of Artini Holdings Limited (the “**Company**”) dated 28 April 2023 and the monthly update announcements of the Company dated 25 May 2023, 23 June 2023 and 21 July 2023 (collectively, the “**Announcements**”, and each an “**Announcement**”), respectively. Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as defined in the Announcements.

STATUS OF THE POSSIBLE TRANSACTION

The Company wishes to provide updates to the shareholders and potential investors of the Company that, upon enquiry undertaken by the Company, as at the date of this announcement, (i) the discussion between the Potential Vendors and the Potential Purchaser in respect of the Possible Transaction is still on-going, where there have been no notable developments since 21 July 2023 and (ii) the due-diligence review on the Group by the Potential Purchaser, which is expected to be completed on or before 31 August 2023, is still on-going and is approximately 85% completed as at the date of this announcement.

Save for the Intention Agreement and the non-disclosure agreement dated 9 May 2023, no formal or legally binding agreement has been entered into between the Potential Vendors and the Potential Purchaser in respect of the Possible Transaction. The Company understands from the Potential Vendors that they have received from the Potential Purchaser the Intention Money under the Intention Agreement, and such Intention Money has not been applied towards the satisfaction of part of the consideration payable to the Potential Vendors for the sale and purchase of the Sale Shares.

MONTHLY ANNOUNCEMENTS

In accordance with Rule 3.7 of the Takeovers Code, monthly announcement(s) will be made until announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer under the Takeovers Code is made. The Company will make further announcement(s) as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code.

If the Possible Transaction materialises, it will lead to a change in control of the Company and a mandatory general offer under Rule 26.1 of the Takeovers Code. As at the date of this announcement, no formal agreements have been entered into in respect of the Possible Transaction, and the discussion is still in progress and the Possible Transaction may or may not proceed.

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED AND THE RELEVANT DISCUSSIONS MAY OR MAY NOT LEAD TO A GENERAL OFFER UNDER RULE 26.1 OF THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION SHOULD CONSULT THEIR STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.

By order of the Board
Artini Holdings Limited
Tse Hoi Chau
Chairman

Hong Kong, 18 August 2023

As at the date of this announcement, the executive directors of the Company are Mr. Tse Hoi Chau (Chairman), Ms. Yu Zhonglian and Mr. Tse Kin Lung; and the independent non-executive directors of the Company are Mr. Lau Fai Lawrence, Mr. Lau Yiu Kit and Mr. Ma Sai Yam.

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