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Rapid Development Limited

迅速發展有限公司

(incorporated in British Virgin Islands with limited liability)

Artini Holdings Limited

雅天妮集團有限公司

(incorporated in Bermuda with limited liability)
(Stock Code: 789)

**JOINT ANNOUNCEMENT
CLARIFICATION ANNOUNCEMENT IN RELATION TO
MANDATORY UNCONDITIONAL CASH OFFER
BY BLACKWELL GLOBAL SECURITIES LIMITED
ON BEHALF OF RAPID DEVELOPMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
ARTINI HOLDINGS LIMITED (OTHER THAN THOSE
ALREADY OWNED OR AGREED TO BE ACQUIRED BY
RAPID DEVELOPMENT LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Financial adviser to Mr. Tse



Offer Agent to the Offeror



Reference is made to the announcement dated 27 September 2023 jointly issued by the Offeror, and the Company (the “**Joint Announcement**”) in relation to, among others, the Offer. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

The Offeror and the Company wish to clarify that:

1. under the paragraph headed “Mandatory Unconditional Cash Offer – Overseas Shareholders” in the Joint Announcement, the sub-paragraph below should be revised as follows (with changes underlined):

“Based on the latest information available from the Company’s Hong Kong branch share registrar and transfer office, there is one Overseas Shareholder whose address is in the PRC as at the date of this joint announcement. The Company will seek legal advice as to whether there is any restriction to the despatch of the Composite Document, and the making of the Offer, to such Overseas Shareholder in due course. If the receipt of the Composite Document by the Overseas Shareholders is prohibited by any applicable laws and regulations and may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive’s consent, may not be despatched to such Overseas Shareholders and this will not affect the Overseas Shareholders’ right to accept the Offer. In such circumstance, the Offeror will apply for waiver from the Executive regarding the issuance of the Composite Document to particular Overseas Shareholder(s) as required pursuant to Note 3 to Rule 8 of the Takeovers Code at such time (where appropriate). Any such waiver will only be granted if the Executive is satisfied that it would be unduly burdensome to despatch the Composite Document to such Overseas Shareholder. In granting the waiver, the Executive will be concerned to see that all material information in the Composite Document is made available to the Overseas Shareholder. Persons who are not resident in Hong Kong should consult their professional advisors if in doubt.”

2. under the section headed “Definitions”, the definition of “Mr. Chen” should be revised as (with changes underlined):

“Mr. Chen Long (陳龍), one of the ultimate shareholders of the Offeror and the sole director of the Offeror”.

The above information does not affect other information contained in the Joint Announcement and save as disclosed above, all other information in the Joint Announcement remains unchanged.

By order of the board of directors
Rapid Development Limited
Chen Long
Sole director

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

Hong Kong, 29 September 2023

As at the date of this joint 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 information contained in this joint announcement (other than any information relating to the Offeror) and confirm, having made all reasonable enquiries, 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 the 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. Chen Long.

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