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Thing On Group Limited

晉安(集團)有限公司

(Incorporated in British Virgin Islands with limited liability)



Thing On Enterprise Limited

晉安實業有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2292)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF THING ON
ENTERPRISE LIMITED BY THE OFFEROR BY WAY OF A
SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE
COMPANIES ACT OF THE CAYMAN ISLANDS**

(2) EFFECTIVE DATE OF THE SCHEME

**(3) DATE OF WITHDRAWAL OF LISTING OF THE SHARES OF
THING ON ENTERPRISE LIMITED**

AND

**(4) DESPATCH OF CHEQUES AND
SHARE CERTIFICATES UNDER THE SCHEME**

Financial Adviser to the Offeror



軟庫中華

SBI China Capital

SBI China Capital Hong Kong Securities Limited

Independent Financial Adviser to the Independent Board Committee

VEDA | CAPITAL

智略資本

INTRODUCTION

References are made to (i) the scheme document jointly issued by Thing On Group Limited (the “**Offeror**”) and Thing On Enterprise Limited (the “**Company**”) dated 18 July 2025 in relation to, among other things, the Proposal and the Scheme (the “**Scheme Document**”); (ii) the joint announcement issued by the Offeror and the Company dated 25 August 2025 in relation to, among other things, the results of the Court Meeting and the EGM; and (iii) the joint announcement issued by the Offeror and the Company dated 10 September 2025 in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Sanction Announcement**”).

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

As set out in the Sanction Announcement, the Scheme was sanctioned (without modification) by the Grand Court on Tuesday, 9 September 2025 (Cayman Islands time). The reduction of the issued share capital of the Company involved in the Scheme (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day.

A copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration, and the registration became effective, on Tuesday, 16 September 2025 (Cayman Islands time).

All of the Conditions as set out in the section headed “Conditions of the Proposal and the Scheme” in Part VII – Explanatory Memorandum of the Scheme Document were fulfilled and the Scheme became effective on Tuesday, 16 September 2025 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

As the condition set out in the Stock Exchange's approval letter on the withdrawal of the listing of the Shares on the Stock Exchange, being the Scheme becoming effective, has been fulfilled, the withdrawal of the listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Thursday, 18 September 2025.

DESPATCH OF CHEQUES AND SHARE CERTIFICATES UNDER THE SCHEME

Cheques for the cash entitlement in respect of the Cash Alternative and share certificates for the HoldCo Shares in respect of the Share Alternative (as applicable) will be despatched as soon as possible but in any event on or before Thursday, 25 September 2025.

All such cheques or share certificates will be posted at the risk of the person(s) entitled thereto and none of the Holdco, the Offeror, the Company, SBI China Capital, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved will be responsible for any loss or delay in despatch.

By order of the board of directors of

Thing On Group Limited

Wong Chung Tak Richard

Director

By order of the Board of

Thing On Enterprise Limited

Wong Chung Tak Richard

Chairman

Hong Kong, 17 September 2025

As at the date of this joint announcement, the directors of the Offeror are Mr. Wong Chung Tak Richard, Mr. Wong Fung Yuen, Mr. Wong Ka Yeung Roland and Mr. Wong Man Yeung Ryan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Group) 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 Directors in their capacity as 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Wong Chung Tak Richard as the chairman of the Board and a non-executive Director; Mr. Wong Ka Yeung Roland and Ms. Chan Choi Wan Rolie as executive Directors; and Ms. Chan Kam Ping, Mr. Wong King Wai Kirk and Mr. Hung Franklin Chi Yen 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 the Offeror Concert Parties but including any information relating to the Group) 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 directors of the Offeror 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 statements in this joint announcement misleading.