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EAGLE LEGEND ASIA

EAGLE LEGEND ASIA LIMITED

鵬程亞洲有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 936)

Mighty Empire Group Limited

(Incorporated in the British Virgin Islands with limited liability)

JOINT ANNOUNCEMENT

DESPATCH OF COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY KAISA FINANCIAL GROUP COMPANY LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF EAGLE LEGEND ASIA LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR PARTIES ACTING IN CONCERT WITH IT)

INTRODUCTION

References are made to (i) the announcement jointly issued by Kaisa Group, the Offeror and Eagle Legend Asia Limited (“**Eagle Legend**”) dated 28 April 2021 regarding, among other matters, the Offer; (ii) the announcement jointly issued by Kaisa Group, the Offeror and Eagle Legend dated 29 April 2021 in relation to, among other matters, completion of the Agreement; and (iii) the composite offer and response document dated 28 May 2021 jointly issued by the Offeror and Eagle Legend in relation to the Offer (the “**Composite Document**”). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among other things, (i) the details of the Offer (including the expected timetable and terms and conditions of the Offer); (ii) the letter from Kaisa Financial; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from Red Sun, together with the accompanying Form of Acceptance, has been despatched to the Independent Shareholders on 28 May 2021 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFER

The expected timetable set out below is indicative only and may be subject to changes. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all times and dates in this joint announcement refer to Hong Kong local times and dates.

Events	Time and Date 2021
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Friday, 28 May
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	4:00 p.m. on Friday, 18 June
Closing Date (<i>Note 2</i>)	Friday, 18 June
Announcement of the results of the Offer, to be posted on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Friday, 18 June
Latest date for posting of remittances in respect of valid acceptances received under the Offer (<i>Note 3</i>)	Tuesday, 29 June

Notes:

- (1) The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
- (2) In accordance with the Takeovers Code, the Offer must remain open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance will be at 4:00 p.m. on Friday, 18 June 2021 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and Eagle Legend will jointly issue an announcement through the websites of the Stock Exchange and Eagle Legend by no later than 7:00 p.m. on Friday, 18 June 2021 stating whether the Offer has been extended, revised or expired. 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) 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 Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

- (4) If there is a tropical cyclone warning signal number 8 or above, “extreme conditions” caused by super typhoons or a black rainstorm warning:
- (a) 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, the latest time for acceptance of the Offer and the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) 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, the latest time for acceptance of the Offer 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.

IMPORTANT

Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice and recommendation from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, before deciding whether or not to accept the Offer.

Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors of
Mighty Empire Group Limited
Mai Fan
Director

By order of the board of directors of
Eagle Legend Asia Limited
Zhao Yi
Executive Director & Chief Executive Officer

Hong Kong, 28 May 2021

As at the date of this joint announcement, the directors of the Offeror are Mr. Mai Fan and Ms. Lee Kin Ping Gigi.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Eagle Legend and its subsidiaries) 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 directors of Eagle Legend) 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 executive directors of Eagle Legend are Mr. Guo Peineng, Mr. Zhao Yi and Mr. Chen Huajie; and the independent non-executive directors of Eagle Legend are Mr. Xu Xiaowu, Mr. Li Yongjun and Mr. Diao Yingfeng.

The directors of Eagle Legend 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 those expressed by the directors 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.