



CONVOY GLOBAL HOLDINGS LIMITED
康宏環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

Financial Adviser to Convoy Global Holdings Limited



YU MING INVESTMENT MANAGEMENT LIMITED
禹銘投資管理有限公司

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
POSSIBLE OFFER TO ACQUIRE ALL THE SHARES OF THE COMPANY

This announcement is made by the Company pursuant to Rule 3.7 of the Takeovers Code.

THE POSSIBLE OFFER

Reference is made to the Announcement of the Company dated 29 April 2021. In the Announcement, the Company announced that it understands AGBA wishes to consider whether or not to make a general offer to Shareholders to purchase all the Shares. The Board understands AGBA still has the same intention as at the date of this announcement, and the Board will welcome this decision if AGBA were to take this approach as the Board believes that this will be the quickest and most effective way for minority shareholders of the Company to achieve liquidity for their Shares.

To the best knowledge of the Board, AGBA does not hold any Shares as at the date of this announcement.

RELEVANT SECURITIES IN ISSUE

In compliance with Rule 3.8 of the Takeovers Code, as at the date of this announcement, the relevant securities of the Company in issue as per the register of members of the Company comprised 14,938,896,000 Shares¹. Saved as disclosed above, the Company has no other relevant securities (as defined in note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

¹ Note however the Company's position as to the number of issued shares as explained in the latest monthly return filed by the Company in the Stock Exchange that for the purpose of the Company's financial statements for the financial years ended 31 December 2017, 2018 and 2019, a total of 7,160,300,000 ordinary shares (representing approximately 47.93% of the original share capital of 14,938,896,000 Shares) became null and void and/or invalid and/or rescinded, and such ordinary shares were recognised and stated as reserve (rather than share capital) as a matter of financial reporting in the financial statements for the financial years ended 31 December 2017, 2018 and 2019. In the circumstances, having stated in this Announcement that the securities of the Company in issue as per the register of members of the Company, the Company only states as a matter of fact there are 14,938,896,000 Shares as recorded in the register of members, but shall not otherwise be construed against the Company in its position as to the validity of any part of those Shares.

MONTHLY UPDATES

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Offer will be made by the Company until an announcement is made 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. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Takeovers Code (as the case may be).

DISCLOSURE OF DEALINGS

For the purposes of the Takeovers Code, the offer period has commenced on the date of the Announcement (i.e. 29 April 2021).

Associates of the Company (as defined under the Takeovers Code and including, among others, persons who own or control 5% or more of any class of relevant securities (as defined in paragraphs (a) to (d) in Note 4 to Rule 22 of the Takeovers Code)) are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code.

The full text of Note 11 of Rule 22 of the Takeovers Code is reproduced below pursuant to Rule 3.8 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

WARNING

The Possible Offer may or may not materialise. Shareholders and potential investors of the Company are advised to exercise extreme caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“AGBA”	AGBA Acquisition Limited, a company incorporated in the British Virgin Islands with limited liability under the BVI Business Companies Act 2004
“Announcement”	announcement of the Company dated 29 April 2021
“Board”	The board of directors of the Company
“Company”	Convoy Global Holdings Limited, a company incorporated in the Cayman Islands
“Director(s)”	the directors of the Company
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Review Committee Decision”	the Listing Review Committee of the Stock Exchange to uphold the decision to cancel the Company’s listing on the Stock Exchange
“Possible Offer”	the proposed general offer from AGBA to acquire all the issued shares of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholder(s)”	duly registered member(s) of the Company from time to time
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers

By Order of the Board
CONVOY GLOBAL HOLDINGS LIMITED
Lee Jin Yi
Chairman and Executive Director

Hong Kong, 6 May 2021

As of the date of this announcement, the board of directors of the Company comprises six executive directors, namely Mr. Ng Wing Fai, Mr. Yap E Hock, Mr. Shin Kin Man, Mr. Lee Jin Yi (chairman), Ms. Wong Suet Fai and Mr. Chung Kwok Wai, Kelvin; one non-executive director, namely Mr. Chen Shih-pin; and six independent non-executive directors, namely Mr. Pun Tit Shan, Mrs. Fu Kwong Wing Ting, Francine, Mr. Pak Wai Keung, Martin, Mr. Yan Tat Wah, Mr. Lam Kwok Cheong and Ms. Carrie Bernadette Ho.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquires, 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.