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Mission Forward Limited



Hong Kong Technology Venture Company Limited
香港科技探索有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)
(Stock Code: 1137)

JOINT ANNOUNCEMENT

**(1) CLOSE OF THE UNCONDITIONAL MANDATORY CASH OFFERS
BY SOMERLEY CAPITAL LIMITED ON BEHALF OF MISSION
FORWARD LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES
IN AND TO CANCEL ALL OUTSTANDING OPTIONS OF HONG
KONG TECHNOLOGY VENTURE COMPANY LIMITED (OTHER
THAN THOSE SHARES AND OPTIONS ALREADY OWNED
BY MISSION FORWARD LIMITED AND PARTIES ACTING IN
CONCERT WITH IT)**

(2) RESULTS OF THE OFFERS

(3) SETTLEMENT OF THE OFFERS

AND

(4) PUBLIC FLOAT OF THE COMPANY

Financial Adviser to the Offeror



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

Reference is made to the composite document jointly issued by the Offeror and the Company dated 22 July 2025 in relation to the Offers (the “**Composite Document**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on Tuesday, 12 August 2025, and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Tuesday, 12 August 2025, being the latest time and date for acceptance of the Offers, the Offeror had received:

- (i) 8 valid acceptances in respect of a total of 1,865,248 Offer Shares, representing approximately 0.24% of the total issued Shares as at the date of this joint announcement; and
- (ii) no valid acceptances in respect of the Option Offer.

SETTLEMENT OF THE SHARE OFFER

Remittances for the cash consideration (after deducting the seller’s Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer have been or will be despatched to the Accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting remittances in respect of valid acceptances received under the Share Offer is Thursday, 21 August 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately prior to SPA Completion; (ii) immediately after SPA Completion and prior to the commencement of the opening for acceptance of the Offers; and (iii) immediately after the close of the Offers and as at the date of this joint announcement (assuming that Offer Shares in respect of which valid acceptances have been received have been transferred to the Offeror).

Name of Shareholder	Immediately prior to SPA Completion		Immediately after SPA Completion and prior to the commencement of the opening for acceptance of the Offers		Immediately after the close of the Offers and as at the date of this joint announcement (assuming that Offer Shares in respect of which valid acceptances have been received have been transferred to the Offeror)	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
Offeror and its concert parties (Note 4)						
Offeror	/	/	/	/	1,865,248	0.24
Top Group (Note 1)	355,051,177	45.01	355,051,177	45.01	355,051,177	44.86
Mr. Cheung (Note 2)	51,377,763	6.51	51,377,763	6.51	51,377,763	6.49
Ms. Wong	50,000	0.01	50,000	0.01	50,000	0.01
Subtotal	406,478,940	51.53	406,478,940	51.53	408,344,188	51.59
Independent Shareholders (Note 3)	382,406,841	48.47	382,406,841	48.47	383,129,593	48.41
Total	788,885,781	100.00	788,885,781	100.00	791,473,781	100.00

Notes:

1. Immediately after SPA Completion and as at the date of this joint announcement, the issued share capital of Top Group was held by Mr. Wong (as to approximately 22.30%), the Offeror (a wholly owned company of Mr. Wong) (as to approximately 29.50%), Mr. Cheung (as to approximately 25.90%) and Ms. Tong Oi Ling, Helen (as to approximately 22.30%).
2. Of these 51,377,763 Shares, (i) 26,453,424 Shares were held by Mr. Cheung directly and (ii) 24,924,339 Shares were held by Worship Limited, which was 50% owned by Mr. Cheung and 50% owned by Mr Cheung's spouse.
3. From the commencement of the opening for acceptance of the Offers until the close of the Offers, 2,588,000 Shares had been issued by the Company pursuant to the exercise of Options.
4. Somerley is the financial adviser to the Offeror in respect of the Offers. Accordingly, Somerley and relevant members of the Somerley Group are presumed to be acting in concert with the Offeror in accordance with class (5) of the definition of "acting in concert" in the Codes. Somerley and relevant members of the Somerley Group do not hold any Share as at the date of this joint announcement.
5. Percentages may not add up to 100% due to rounding.

Immediately prior to the commencement of the Offer Period, the Offeror and the Offeror Concert Parties held, controlled or directed a total of 23,000,000 outstanding Options, all of which had lapsed on 6 August 2025.

Save for (i) the shareholdings and optionholdings disclosed above and (ii) valid acceptances under the Share Offer as disclosed above, neither the Offeror nor any of the Offeror Concert Parties (a) held, controlled or directed any Shares or rights over Shares immediately prior to the commencement of the Offer Period; (b) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement; or (c) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offers and as at the date of this joint announcement, subject to completion of transfers to the Offeror of Offer Shares in respect of which valid acceptances have been received, 383,129,593 Shares, representing approximately 48.41% of the total issued Shares, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement of 25%.

As at the date of this joint announcement, the Board comprises:

Executive Directors:

Mr. Cheung Chi Kin, Paul (*Chairman*)

Mr. Wong Wai Kay, Ricky (*Vice Chairman and Group Chief Executive Officer*)

Ms. Wong Nga Lai, Alice (*Group Chief Financial Officer and Company Secretary*)

Mr. Lau Chi Kong (*Chief Executive Officer (International Business)*)

Ms. Zhou Huijing (*Chief Executive Officer (Hong Kong)*)

Independent Non-executive Directors:

Mr. Lee Hon Ying, John

Mr. Peh Jefferson Tun Lu

Mr. Mak Wing Sum, Alvin

Mr. Ann Yu Chiu, Andy

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror and its concert parties but including any information in relation to the Group) 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 sole director of the Offeror in his 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.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Wong Wai Kay, Ricky.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors in their capacities 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 statement in this joint announcement misleading.

On behalf of the board
Mission Forward Limited
Mr. Wong Wai Kay, Ricky
Director

On behalf of the Board
Hong Kong Technology Venture
Company Limited
Mr. Cheung Chi Kin, Paul
Chairman

Hong Kong, 12 August 2025