

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.*

*This joint announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Offeror or the Company nor is it a solicitation of any vote or approval in any jurisdiction. This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.*



**Golden Eagle Retail Investment Limited**  
*(Incorporated in the Cayman Islands with limited liability)*

**GOLDEN EAGLE RETAIL GROUP  
LIMITED**  
金鷹商貿集團有限公司  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3308)**

**JOINT ANNOUNCEMENT**  
**(1) PROPOSED PRIVATISATION OF**  
**GOLDEN EAGLE RETAIL GROUP LIMITED**  
**BY THE OFFEROR**  
**BY WAY OF A SCHEME OF ARRANGEMENT**  
**UNDER SECTION 86 OF THE COMPANIES ACT;**  
**(2) PROPOSED WITHDRAWAL OF LISTING OF**  
**GOLDEN EAGLE RETAIL GROUP LIMITED;**  
**(3) RESULTS OF THE COURT MEETING AND EGM;**  
**AND**  
**(4) CLOSURE OF REGISTER OF MEMBERS**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



## **RESULTS OF THE COURT MEETING AND EGM**

### **The Court Meeting**

On Friday, 15 September 2023, the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting.

### **EGM**

On Friday, 15 September 2023, (a) the special resolution to approve and give effect to the reduction of the issued share capital of the Company on the Effective Date by cancelling and extinguishing the Scheme Shares; and (b) the ordinary resolution to approve and give effect to, simultaneously upon such share capital reduction, the issuance to the Offeror of such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished and the application of the reserve created as a result of the aforesaid capital reduction to pay up in full at par such new Shares, were approved by the Shareholders at the EGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Tuesday, 26 September 2023 onwards.

## **INTRODUCTION**

Reference is made to the scheme document (the “**Scheme Document**”) jointly issued by Golden Eagle Retail Investment Limited (the “**Offeror**”) and Golden Eagle Retail Group Limited (the “**Company**”) dated 23 August 2023 in relation to, among other things, the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at Victoria Room, Hong Kong Mandarin Oriental Hotel, 5 Connaught Road, Central, Hong Kong on Friday, 15 September 2023 at 10:00 a.m.. Save as disclosed below, all Scheme Shareholders who were present either in person or by proxy were entitled to vote on the Scheme at the Court Meeting.

In compliance with both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (a) the Scheme is approved (by way of poll) at the Court Meeting by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting with any Scheme Shareholder being parties acting in concert with the Offeror (including GEIRG) abstaining from voting;

- (b) the Scheme is approved (by way of poll) by at least 75% of the votes attaching to the Scheme Shares held by the Disinterested Scheme Shareholders that are cast either in person or by proxy at the Court Meeting; and
- (c) the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all the Scheme Shares held by the Disinterested Scheme Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	Votes cast in person or by proxy		
	Total	For	Against
Number of Scheme Shares held by the Scheme Shareholders who attended and voted either in person or by proxy	223,121,752 100%	223,094,947 99.99%	26,805 0.01%
Number of Scheme Shares held by the Disinterested Scheme Shareholders who attended and voted either in person or by proxy	223,121,752 100%	223,094,947 99.99%	26,805 0.01%
Approximate percentage of number of Scheme Shares voted by the Disinterested Scheme Shareholders against the resolution (being 26,805 Scheme Shares) over the number of votes attaching to all Scheme Shares held by all the Disinterested Scheme Shareholders (being an aggregate of 327,217,000 Scheme Shares)			0.01%

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (1) the total number of Shares in issue was 1,660,205,000 Shares;
- (2) the Scheme Shares comprise 1,151,268,000 Shares held by GEIRG and 327,217,000 Shares held by the Disinterested Scheme Shareholders, and in aggregate represent approximately 89.06% of the total number of Shares in issue;
- (3) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme for the purpose of Section 86 of the Companies Act was 327,217,000 Shares, representing 19.71% of the issued Shares; and
- (4) the total number of Scheme Shares held by Disinterested Scheme Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purposes of Rule 2.10 the Takeovers Code was 327,217,000 Shares, representing approximately 19.71% of the issued Shares. Accordingly, the number of Shares representing 10% of the Scheme Shares held by Disinterested Scheme Shareholders was 32,721,700.

As at the date of the Court meeting, the Offeror did not hold any Shares in the Company and the Offeror Concert Parties held 1,332,988,000 Shares in aggregate, representing approximately 80.29% of the total number of Shares in issue.

Among the 1,332,988,000 Shares held by the Offeror Concert Parties, the 1,151,268,000 Shares held by GEIRG together with the 327,217,000 Shares held by the Disinterested Scheme Shareholders will form part of the Scheme Shares and will be cancelled and extinguished upon the Scheme becoming effective, while pursuant to the Rollover Arrangement, the 4,000,000 Shares held by Mr. Wang, the 250,000 Shares held by Mrs. Wang, the 11,590,000 Shares held by Ms. Janice Wang, and the 165,880,000 Shares held by RVJD STAR Company will not form part of the Scheme Shares and will not be cancelled and extinguished upon the Scheme becoming effective.

All of the Offeror Concert Parties have abstained from voting on the Scheme at the Court Meeting. As such, all Disinterested Scheme Shareholders (i.e. all the Scheme Shareholders other than GEIRG) are entitled to be voted on the Scheme at the Court Meeting.

Save as disclosed above, no Scheme Shareholder was required to abstain from voting on the Scheme at the Court Meeting in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or voting against the Scheme at the Court Meeting.

Mr. Wong Chi Keung, an independent non-executive director of the Company acted as the chairman of the Court Meeting.

Computershare Hong Kong Investor Services Limited, being the branch share registrar of the Company in Hong Kong, acted as the scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was held at Victoria Room, Hong Kong Mandarin Oriental Hotel, 5 Connaught Road, Central, Hong Kong on Friday, 15 September 2023 at 11:06 a.m., after the conclusion of the Court Meeting.

The poll results in respect of the special resolution and the ordinary resolution proposed at the EGM were as follows:

Special Resolution		Number of votes cast (%)	
		For	Against
1	<p><b>“THAT:</b></p> <p>(a) pursuant to a scheme of arrangement dated 23 August 2023 (the “<b>Scheme of Arrangement</b>”) between the Company and the Scheme Shareholders (as defined in the Scheme of Arrangement) in the form of the print thereof, which has been produced to this meeting and for the purposes of identification signed by the chairman of this meeting, or in such other form and on such terms and conditions as may be approved or imposed by the Grand Court of the Cayman Islands, on the Effective Date (as defined in the Scheme of Arrangement), the issued shares in the share capital of the Company shall be reduced by the cancellation and extinguishment of the Scheme Shares (as defined in the Scheme of Arrangement); and</p> <p>(b) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the reduction of the number of issued shares in the share capital of the Company pursuant to the Scheme of Arrangement, including (without limitation) giving consent to any modification of, or addition to, the Scheme of Arrangement or the reduction of the number of issued shares in the share capital of the Company which the Grand Court of the Cayman Islands may see fit to impose.”</p>	<p>1,551,250,942 99.999%</p>	<p>14,810 0.001%</p>

	Ordinary Resolution	For	Against
2	<p><b>“THAT:</b></p> <p>(a) subject to and simultaneously with the cancellation and extinguishment of the Scheme Shares referred to in resolution 1(a) taking effect, the number of issued shares in the share capital of the Company be restored to its former amount by allotting and issuing to the Offeror (as defined in the Scheme of Arrangement), credited as fully paid at par, the same number of new ordinary shares of HK\$0.10 each in the share capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished;</p> <p>(b) the credit arising in the books of account of the Company consequent upon the reduction of its issued share capital resulting from the cancellation and extinguishment of the Scheme Shares referred to in resolution 1(a) shall be applied by the Company in paying up in full at par the new ordinary shares allotted and issued to the Offeror pursuant to resolution 2(a) above, and any one of the directors of the Company be and is hereby authorised to allot and issue the same accordingly; and</p> <p>(c) any one of the directors of the Company be and is hereby authorised to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme of Arrangement and the restoration of capital pursuant to the Scheme of Arrangement, including (without limitation) the giving of consent to any modification of, or addition to, the Scheme of Arrangement or the restoration of capital, which the Grand Court of the Cayman Islands may see fit to impose.”</p>	<p>1,551,250,942 99.997%</p>	<p>44,810 0.003%</p>

Accordingly, the following resolutions were duly passed at the EGM:

- (a) the special resolution to approve and give effect to the reduction of the issued share capital of the Company on the Effective Date by cancelling and extinguishing the Scheme Shares; and
- (b) the ordinary resolution to approve and give effect to, simultaneously upon such share capital reduction, the issuance to the Offeror of such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished and the application of the reserve created as a result of the aforesaid capital reduction to pay up in full at par such new Shares.

The total number of Shares entitling the holders to attend and vote on the special resolution and ordinary resolution above was 1,660,205,000 Shares.

All Shareholders whose names appear in the Register as at the Meeting Record Date were entitled to vote, in person or by proxy, on the resolutions proposed at the EGM. There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting on the special resolution or the ordinary resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution or the ordinary resolution at the EGM.

Mr. Wong Chi Keung, an independent non-executive director of the Company acted as the chairman of the EGM.

Computershare Hong Kong Investor Services Limited, being the branch share registrar of the Company in Hong Kong, acted as the scrutineer for the vote-taking at the EGM.

#### **CLOSURE OF REGISTER OF MEMBERS FOR SCHEME ENTITLEMENT**

The register of members of the Company will be closed from Tuesday, 26 September 2023 (or such other date as Shareholders may be notified by an announcement) onwards in order to determine entitlements under the Scheme. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that any transfers of Shares are lodged with the Hong Kong branch share registrar and transfer office of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration in their names or in the names of their nominees no later than 4:30 p.m. on Monday, 25 September 2023.

#### **EXPECTED LAST TIME FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE**

The expected last time for trading in the Shares on the Stock Exchange is 4:10 p.m. on Monday, 18 September 2023.

## CURRENT STATUS OF THE CONDITIONS TO THE PROPOSAL AND THE SCHEME

As at the date of this joint announcement, except for Conditions (a) to (c) which have been fulfilled, the Proposal remains, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (d) to (j) as set out in the paragraph headed “Conditions of the Proposal and the Scheme” in the Explanatory Memorandum forming part of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Friday, 6 October 2023 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

## PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES

If the Proposal becomes unconditional and the Scheme becomes effective on 6 October 2023 (Cayman Islands time), the Company expects to withdraw the listing of the Shares on the Stock Exchange at 4:00 p.m. on Monday, 9 October 2023.

## EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. Unless otherwise specified, all times and dates refer to Hong Kong local dates and times.

Expected last time for trading in the Shares on the Stock Exchange . . . . .	4:10 p.m. on Monday, 18 September 2023
Latest time for lodging transfers of Shares to qualify for entitlements under the Scheme . . . . .	4:30 p.m. on Monday, 25 September 2023
Closure of the Register for determining entitlements under the Scheme <sup>(Note 1)</sup> from . . . . .	Tuesday, 26 September 2023 onwards
Court Hearing <sup>(Note 2)</sup> . . . . .	Tuesday, 3 October 2023 (Cayman Islands time)
Announcement of (1) the results of the Court Hearing; (2) the expected Effective Date; and (3) the expected date of the withdrawal of the listing of the Shares on the Stock Exchange, published on the websites of the Stock Exchange and the Company . . . . .	no later than 8:30 a.m. on Wednesday, 4 October 2023

Scheme Record Date . . . . .Friday, 6 October 2023

Effective Date <sup>(Note 3)</sup> . . . . .Friday, 6 October 2023  
(Cayman Islands time)

Announcement of (1) the Effective Date; and  
(2) the withdrawal of listing of Shares on  
the Stock Exchange, published on the websites  
of the Stock Exchange and the Company . . . . .no later than 8:30 a.m. on  
Monday, 9 October 2023

Withdrawal of listing of the Shares on the Stock Exchange  
becomes effective <sup>(Note 3)</sup> . . . . .4:00 p.m. on  
Monday, 9 October 2023

Latest date to despatch cheques for payment of  
the Cancellation Price in the form  
of the Cash Cancellation Consideration to  
the Disinterested Scheme Shareholders <sup>(Note 4)</sup> . . . . .on or before Tuesday,  
17 October 2023

*Notes:*

1. The Register will be closed from such date and on such date for the purpose of determining the entitlements of the Scheme Shareholders under the Scheme.
2. Scheme Shareholders who have voted at the Court Meeting (including any Beneficial Owners of Scheme Shares who have given voting instructions to Registered Owners that subsequently voted at the Court Meeting) should note that they are entitled to appear before or be represented at the Court Hearing which is expected to be held in the Cayman Islands on Tuesday, 3 October 2023 (Cayman Islands time), at which the Company will seek, among other things, the sanction of the Scheme.
3. The Scheme will become effective upon all the Conditions set out in the paragraph headed “Conditions of the Proposal and the Scheme” under the section headed “Terms of the Proposal” in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable). The withdrawal of listing of Shares will take place as soon as practicable after the Effective Date. Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective and the exact date of withdrawal of the listing of the Shares on the Stock Exchange. All of the Conditions will have to be fulfilled or waived (as applicable) on or before the Long Stop Date (i.e., 31 December 2023) (or such later date as the Offeror and the Company may agree and, to the extent applicable, as the Grand Court on the application of the Company may direct and, in all cases, as permitted by the Executive), failing which the Proposal and the Scheme will lapse.
4. Cheques for entitlements of the Disinterested Scheme Shareholders will be despatched by ordinary post in postage pre-paid envelopes addressed to Disinterested Scheme Shareholders at their respective addresses as appearing in the Register as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the Register as at the Scheme Record Date of the joint holder whose name then stands first (as defined in the Takeovers Code) in the Register in respect of the relevant joint holding as soon as possible but in any event within seven (7) Business Days following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, CMB International, the Independent Financial Adviser, the Registrar or any of their respective directors, officers, employees, agents, affiliates or advisers or any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

## GENERAL

Immediately before 28 May 2023 (the commencement date of the Offer Period), the Offeror and the Offeror Concert Parties held or beneficially owned 1,332,988,000 Shares, representing approximately 80.29% of the issued Shares.

None of the Offeror or the Offeror Concert Parties had acquired or agreed to acquire any shares, convertible securities, warrants, options or derivatives in respect of the Shares since the commencement of the offer period (i.e. 28 May 2023) up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor the Offeror Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

## WARNING

**Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By order of the board of  
**Golden Eagle Retail Investment Limited**  
**Wang Hung, Roger**  
*Director*

By order of the board of  
**Golden Eagle Retail Group Limited**  
**Wang Hung, Roger**  
*Chairman*

Hong Kong, 15 September 2023

*As at the date of this joint announcement, the sole director of each of the Offeror and GEICO is Mr. Wang.*

*The sole director of the Offeror and GEICO accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as 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.*

*As at the date of this joint announcement, the Board comprises two executive Directors, namely Mr. Wang and Mr. Tan Jianlin and three independent non-executive Directors, namely Mr. Wong Chi Keung, Mr. Lay Danny J and Mr. Lo Ching Yan.*

*The Directors 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 the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the sole director of the Offeror in his capacity as the director 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 statement in this joint announcement misleading.*