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**TALENT VIRTUE
INTERNATIONAL LIMITED**

才德國際有限公司

(Incorporated in the British Virgin Islands with limited liability)

 **亨利加集團有限公司**
HUNLICAR GROUP LIMITED

(formerly known as “Huabang Technology Holdings Limited”)

(前稱「華邦科技控股有限公司」)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3638)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO THE
CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY
ZHESHANG INTERNATIONAL FINANCIAL HOLDINGS CO., LIMITED
ON BEHALF OF TALENT VIRTUE INTERNATIONAL LIMITED
TO ACQUIRE A MAXIMUM OF 19,439,034 ISSUED SHARE CAPITAL OF
HUNLICAR GROUP LIMITED FROM QUALIFYING SHAREHOLDERS**

Financial Adviser to the Offeror


香港國際資本

Hong Kong International Capital Management Limited

Independent Financial Adviser to the Independent Board Committee



英皇企業融資
Emperor Corporate Finance

References are made to (1) the joint announcement issued by Talent Virtue International Limited (the “**Offeror**”) and Hunlicar Group Limited (the “**Company**”) dated 20 February 2025 in relation to pre-conditional voluntary cash partial offer by Zheshang International Financial Holdings Co., Limited for and on behalf of Talent Virtue International Limited (the “**Offeror**”) to acquire a maximum of 19,439,034 issued shares in the Company (other than those already owned by the Offeror and parties acting in concert with it) (the “**R3.5 Joint Announcement**”); and (2) the joint announcement issued by the Offeror and the Company dated 28 February 2025 in relation to the satisfaction of the Pre-Condition. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the R3.5 Joint Announcement.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, amongst other things, (i) the terms and conditions of the Partial Offer; (ii) the recommendation from the Independent Board Committee to the Qualifying Shareholders; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Partial Offer; (iv) the valuation report of the Group, together with the Form of Approval and Acceptance, will be despatched to the Qualifying Shareholders on 12 March 2025.

TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be jointly made by the Offeror and the Company as and when appropriate. All references to time and dates contained in this joint announcement are to Hong Kong time and dates.

Event	Hong Kong time and dates
Despatch date of the Composite Document and the accompanying Form of Approval and Acceptance and Partial Offer open for acceptance	Wednesday, 12 March 2025
First Closing Date (<i>Note 1</i>)	Wednesday, 2 April 2025
Latest time and date for approval and acceptance of the Partial Offer on the First Closing Date (<i>Note 1</i>)	4:00 p.m. on Wednesday, 2 April 2025

Announcement of the results of the Partial Offer as at the First Closing Date to be posted on the website of the Stock Exchange (*Note 4*) no later than 7:00 p.m. on Wednesday, 2 April 2025

Latest time and date for the acceptance of the Partial Offer (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) (i.e. the Final Closing Date) (*Note 1*) 4:00 p.m. on Wednesday, 16 April 2025

Announcement of the results of the Partial Offer as at the Final Closing Date to be posted on the website of the Stock Exchange (*Note 4*) 7:00 p.m. on Wednesday, 16 April 2025

Designated agent starts to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) 9:00 a.m. on Thursday, 17 April 2025

Latest date for posting of remittances for amounts due in respect of valid acceptances received under the Partial Offer and return of share certificate(s) for Shares tendered but not validly accepted under the Partial Offer at or before 4:00 p.m. on the Final Closing Date (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date) (*Note 5*) Tuesday, 29 April 2025

Latest time and date by which the Partial Offer can become or be declared unconditional as to acceptances (*Note 2*) 7:00 p.m. on Monday, 12 May 2025

Latest date for despatch of share certificate for those Offer Shares tendered but not purchased under the Partial Offer if the Partial Offer has not become unconditional Wednesday, 21 May 2025

Designated agent ceases to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional as to acceptances on the First Closing Date)..... 4:00 p.m. on Thursday, 29 May 2025

Notes:

1. Where the Partial Offer has not become or been declared unconditional as to acceptances by the First Closing Date, the Offeror may extend the closing date of the Partial Offer in accordance with the Takeovers Code. The latest time for receipt of approvals of the Partial Offer and acceptances under the Partial Offer will be 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Partial Offer in accordance with the Takeovers Code. The Offeror and the Company will issue a joint announcement on the Stock Exchange’s website by 7:00 p.m. on the First Closing Date, stating the results of the Partial Offer and whether the Partial Offer has been revised or extended, has lapsed or has become or been declared unconditional in all respects. The Partial Offer must remain open for at least 21 days after the Despatch Date.

Where the Partial Offer has become or been declared unconditional as to acceptance on the First Closing Date, the Partial Offer will remain open for acceptance for 14 days thereafter in accordance with the Takeovers Code, then the Final Closing Date will be Wednesday, 16 April 2025 (may not be further extended). Where the Partial Offer has become or been declared unconditional as to acceptance before the First Closing Date, the Partial Offer will remain open for acceptance for not less than 14 days thereafter, provided that the Final Closing Date shall not be extended to a day beyond the 14th day after the First Closing Date. If the Partial Offer becomes or is declared unconditional in all respects by no later than the date falling 7 days following the Despatch Date, i.e. 19 March 2025, then the Partial Offer will close for acceptance on the First Closing Date.

2. In accordance with the Takeovers Code, except with the consent of the Executive, the Partial Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the Despatch Date. Where a period laid down by the Takeovers Code ends on a day which is not a business day, the period is extended until the next business day. Accordingly, unless the Partial Offer has previously become unconditional as to acceptances, the Partial Offer will lapse after 7:00 p.m. on Monday, 12 May 2025, unless extended with the consent of the Executive.
3. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for causing instructions to be given to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. The announcement of the results of the Partial Offer will be jointly issued by the Offeror and the Company and posted on the Stock Exchange’s website. Such announcement will comply with the disclosure requirements under Rule 19.1 and Note 7 to Rule 19 of the Takeovers Code.

5. Remittances in respect of the Offer Shares accepted and taken up by the Offeror under the Partial Offer (after deducting seller's ad valorem stamp duty) will be posted to the relevant Accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than 7 business days (as defined in the Takeovers Code) after the Final Closing Date.
6. If there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning in force or "extreme conditions" (as announced by the Hong Kong government) in Hong Kong:
 - (a) 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 Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer will remain at 4:00 p.m. on the same business day and the latest date for the despatch of remittances will remain on the same business day; or
 - (b) at 12:00 noon and/or thereafter on the latest date for acceptance of the Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer and the latest date for the despatch of remittances will be rescheduled on the following business day which does not have either of those warnings in force at 12:00 noon and/or thereafter.

Save as mentioned above, if the latest time for acceptance of the Partial Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will jointly notify the Qualifying Shareholders by way of announcement(s) in the event of any change to the expected timetable as and when appropriate.

WARNING: Shareholders and potential investors of the Company should note that the Partial Offer will be subject to the satisfaction of the Conditions. The Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. Accordingly, the issue of this joint announcement does not in any way imply that the Partial Offer will be completed. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt about their positions should consult their professional advisers.

By order of the board of
Talent Virtue International Limited
Cheung Lit Wan Kenneth
Sole Director

By Order of the Board of
Hunlicar Group Limited
Chan Wing Sum
Executive Director

Hong Kong, 11 March 2025

As at the date of this joint announcement, the sole director of the Offeror is Mr Cheung Lit Wan Kenneth.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group) and confirms, 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 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the executive Directors are Mr Cheung Lit Wan Kenneth, Mr Chan Wing Sum, Mr Qu Hongqing and Ms Luo Ying; and the independent non-executive Directors are Mr Loo Hong Shing Vincent, Mr Leung Wai Kwan and Mr Lee Ka Leung Daniel.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror) 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 statement in this joint announcement misleading.