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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

**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
(1)THE PARTIAL OFFER HAS BECOME UNCONDITIONAL AS TO
ACCEPTANCE; AND
(2)THE PARTIAL OFFER REMAIN OPEN FOR ACCEPTANCE**

Financial Adviser to the Offeror


香港國際資本

Hong Kong International Capital Management Limited

Reference is made to the composite document dated 12 March 2025 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the 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). Unless otherwise specified herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

PARTIAL OFFER BECOMING UNCONDITIONAL AS TO ACCEPTANCES

As disclosed in the Composite Document, the Partial Offer is subject to the fulfilment of the following Conditions:

- (i) valid acceptances being received in respect of the Minimum Number of Offer Shares (i.e. 15,567,034 Offer Shares) and which would result in the Offeror and parties acting in concert with it holding the interest in more than 50% of the Shares in issue at or before 4:00 p.m. (Hong Kong time) on the First Closing Date (or such later date as the Offeror may decide and the Executive may approve), provided that the Offeror shall purchase from the Qualifying Shareholders as many Offer Shares as are tendered by the Qualifying Shareholders up to the Maximum Number of Offer Shares (i.e. 19,439,034 Offer Shares) (the “**Acceptance Condition**”) ; and
- (ii) approval of the Partial Offer pursuant to Rule 28.5 of the Takeovers Code by the shareholders holding over 50% of the Shares not held by the Offeror and parties acting in concert with it, signified by means of a separate tick box on the Form of Approval and Acceptance specifying the number of Shares in respect of which the Partial Offer is approved (the “**Approval Condition**”).

LEVELS OF ACCEPTANCE AND APPROVAL

As at 4:30 p.m. on the date of this joint announcement, the Offeror had received valid acceptances in respect of a total of 19,520,500 Offer Shares (the “**Acceptance Shares**”), representing approximately 25.21% of the Shares in issue as at and the date of this joint announcement. The number of Acceptance Shares has exceeded the Maximum Number of Offer Shares as set out in (i) above. The Offeror shall purchase from the Qualifying Shareholders as many Offer Shares as are tendered by the Qualifying Shareholders up to the Maximum Number of Offer Shares as provided in the Composite Document.

Such Maximum Number of Offer Shares together with the Shares already owned by the Offeror and parties acting in concert with it as at the date of this joint announcement, amounted to more than 50% of the total number of issued Shares. Accordingly, the Acceptance Condition has been satisfied, and the Partial Offer have become unconditional as to acceptances as at 4:30 p.m. on the date of this joint announcement.

As at 4:30 p.m. on the date of this joint announcement, no valid approval is received. Thus, the Approval Condition has yet to be satisfied as at the date of this joint announcement.

PARTIAL OFFER REMAINING OPEN FOR ACCEPTANCES AND APPROVAL

Pursuant to Rule 15.1 of the Takeovers Code, the Partial Offer must initially be open for acceptance for at least 21 days after the Despatch Date.

Pursuant to Rule 15.3 of the Takeovers Code, where a conditional offer becomes or is declared unconditional (whether as to acceptances or in all respects), it should remain open for acceptance for not less than 14 days thereafter. Pursuant to Rule 28.4 of the Takeovers Code, if the acceptance condition is fulfilled before the First Closing Date, the Offeror must declare a partial offer unconditional as to acceptances on the day the acceptance condition is met, and the Partial Offer will remain open for acceptance for 14 days thereafter in accordance with the Takeovers Code and may not be further extended. Accordingly, the Partial Offer will remain open for acceptance and approval until 4:00 p.m. on Monday, 7 April 2025, in accordance with the Takeovers Code, which is also the Final Closing Date.

All other terms of the Partial Offer as set out in the Composite Document and the Form of Approval and Acceptance remain unchanged. Whether or not the Qualifying Shareholders accept the Partial Offer, they may approve the Partial Offer and specify the number of Shares in respect of which they approve the Partial Offer in the Form of Approval and Acceptance. The procedures of accepting and approving the Partial Offer are set out under section headed “1. General Procedure for Approval and Acceptance” and “2. Nominee Holdings” in Appendix I to the Composite Document.

The Offeror and the Company will make announcements if and when the Partial Offer have become or are declared unconditional in all respects and/or as otherwise required under the Takeovers Code. Further 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 on 7 April 2025. Such announcement will comply with the disclosure requirements under Rule 19.1 and Note 7 to Rule 19 of the Takeovers Code.

GENERAL

Save for the Acceptance Shares and the 23,144,966 Shares (representing approximately 29.89% of the existing issued Shares as at the date of this joint announcement) held by the Offeror and parties acting in concert with it, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement date of the Offer Period; (ii) has acquired or agreed to acquire any Shares or rights over Shares from the commencement of the Offer Period and up to and including the date of this joint announcement; or (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from the commencement of the Offer Period and up to and including the date of this joint announcement.

WARNING: The Partial Offer will become and can only be declared unconditional in all respects upon the satisfaction of both the Acceptance Condition and the Approval Condition.

Shareholders should note that as at the date of this joint announcement, the Approval Condition has not yet been satisfied. The Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. 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, 24 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.