

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 is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



Southern Heritage Limited
*(incorporated in the British Virgin Islands
with limited liability)*

Khoon Group Limited
坤集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock code: 924)

JOINT CLARIFICATION ANNOUNCEMENT

COMPOSITE DOCUMENT RELATING TO MANDATORY UNCONDITIONAL CASH OFFER BY MIGHTY DIVINE SECURITIES LIMITED FOR AND ON BEHALF OF SOUTHERN HERITAGE LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF KHOON GROUP LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY SOUTHERN HERITAGE LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Reference is made to the composite offer and response document (the “**Composite Document**”) jointly issued by Southern Heritage Limited (the “**Offeror**”) and Khoon Group Limited (the “**Company**”) dated 3 February 2023. Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Composite Document.

The Offeror would like to clarify on the disclosure under the sub-paragraph (c) of the section headed “**2. DISCLOSURE OF INTERESTS AND DEALINGS IN SECURITIES OF THE COMPANY**” in Appendix IV of the Composite Document as follows (with deletion in strikethrough for easy reference) which should have been included in the Composite Document:

- (c) The Offeror confirms that, as at the Latest Practicable Date, save for the Share Purchase Agreement, there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares ~~and which might be material to the Offer.~~

Save as stated above, all information set out in the Composite Document remains unchanged.

WARNING

Shareholders are encouraged to read the Composite Document and the accompanying Form of Acceptance carefully, in particular (i) the Letter from the Independent Financial Adviser; and (ii) the Letter from the Independent Board Committee therein, before deciding whether or not to accept the Offer. The Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares, and if they are in any doubt about their position, they should consult their professional advisers. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of director of
Southern Heritage Limited
Chen Zhi
Sole Director

By order of the Board of
Khoon Group Limited
Ang Jui Khoon
Chairman and Executive Director

Hong Kong, 15 February 2023

As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Ang Jui Khoon, Mr. Ang Kok Kwang (Hong Guoguang) and Mr. Ang Yong Kwang (Hong Yongquan); and three independent non-executive Directors, namely Ms. Leung Wing Chi Kylie, Mr. Yeo Kwang Maccann and Mr. Hon Chin Kheong (Han Zhenqiang).

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) 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) 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, Mr. Chen Zhi is the sole director of the Offeror. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Vendor, the Guarantors and the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Guarantors and 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.