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ESSA FINANCIAL GROUP LTD

(incorporated in British Virgin Island with limited liability)

Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1939)

JOINT ANNOUNCEMENT

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT
RELATING TO MANDATORY UNCONDITIONAL CASH OFFERS BY
LEGO SECURITIES LIMITED AND
FORTUNE ORIGIN SECURITIES LIMITED
FOR AND ON BEHALF OF
ESSA FINANCIAL GROUP LTD
TO ACQUIRE ALL THE ISSUED SHARES IN
TOKYO CHUO AUCTION HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR TO BE ACQUIRED BY
ESSA FINANCIAL GROUP LTD, THE OTHER PURCHASERS
AND PARTIES ACTING IN CONCERT WITH ANY OF THEM) AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
TOKYO CHUO AUCTION HOLDINGS LIMITED**

Financial adviser to the Offeror



Joint Independent Financial Advisers to the Independent Board Committee



英皇企業融資有限公司
Emperor Corporate Finance Limited



**DILIGENT
CAPITAL**

References are made to (i) the announcement jointly issued by the Offeror and the Company dated 2 May 2025 in relation to, among others, the Offers (the “**Joint Announcement**”); and (ii) the announcement issued by the Company dated 12 May 2025 in relation to the appointment of Joint Independent Financial Advisers (together with the Joint Announcement, the “**Announcements**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document from the Offeror and the offeree board circular from the Company into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Shareholders and the Optionholders within 21 days of the date of the Joint Announcement (i.e. 23 May 2025), or such later date as the Executive may approve.

As additional time is required to finalise certain content of the Composite Document, in particular, the recommendation letter from the Joint Independent Financial Advisers to the Independent Board Committee in connection with the Offers, and the statement in relation to any material changes in the financial, trading position or outlook of the Group pursuant to Rule 10.11 of the Takeovers Code, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code and the Executive has indicated that it is minded to grant its consent to extend the deadline for the despatch of the Composite Document to a date falling on or before 6 June 2025.

Further announcement(s) in relation to the despatch of the Composite Document will be jointly made by the Offeror and the Company as and when appropriate.

WARNING

Shareholders, Optionholders and potential investors are reminded to monitor the announcements to be made by the Company or jointly by the Offeror and the Company in respect of the progress of the Offers and 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.

For and on behalf of
ESSA FINANCIAL GROUP LTD
Huang Shikun
Sole Director

By order of the Board of
Tokyo Chuo Auction Holdings Limited
東京中央拍賣控股有限公司
Ando Shokei
Chairman

Hong Kong, 23 May 2025

As at the date of this joint announcement, the executive Directors are Mr. Ando Shokei, Mrs. Ando Eri, Mr. Katsu Bunkai and Mr. Sun Hongyue; and the independent non-executive Directors are Mr. Chung Kwok Mo John, Ms. Lam Suk Ling Shirley and Mr. Chun Chi Man.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to the Offeror, the Other Purchasers and the parties acting in concert with any of them), 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) 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. Huang.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information 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 those expressed by 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.