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ATLAS KEEN LIMITED

*(Incorporated in the British Virgin Islands with
limited liability)*

CST GROUP LIMITED 中譽集團有限公司

*(Incorporated in the Cayman Islands with
limited liability)
(Stock Code: 985)*

(1) PROPOSED PRIVATIZATION OF CST GROUP LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT; AND (2) PROPOSED WITHDRAWAL OF LISTING OF SHARES

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee

Nuada Limited

Reference is made to (a) the announcement dated 1 September 2023, jointly issued by the Offeror and the Company, in relation to the proposed privatization of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Companies Act and the proposed voluntary withdrawal of the listing of the Shares on the Stock Exchange (the “**Rule 3.5 Joint Announcement**”); and (b) the announcement dated 11 September 2023 issued by the Company in relation to the appointment of the Independent Financial Adviser. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is otherwise obtained, the Offeror and the Company are required to despatch the Scheme Document to the Shareholders within 21 days of the date of the Rule 3.5 Joint Announcement, which in this case would be on or before 22 September 2023.

As disclosed in the Rule 3.5 Joint Announcement, the Scheme will become effective only if, among other Scheme Conditions, the Scheme is approved at the Court Meeting. A court hearing is required for the Grand Court to issue its directions for convening the Court Meeting. As additional time is required for (a) accommodating the procedures of the Grand Court and (b) the preparation and finalization of certain information to be contained in the Scheme Document, including but not limited to the letter from the Independent Financial Adviser, an application has been made to the Executive for and the Executive has granted consent to an extension of the latest date for despatching the Scheme Document from 22 September 2023 to a date no later than 27 October 2023.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be jointly issued by the Offeror and the Company upon the despatch of the Scheme Document.

WARNING: THE PROPOSAL AND THE SCHEME ARE CONDITIONAL UPON THE SATISFACTION OR (WHERE APPLICABLE) WAIVER OF CONDITIONS. ACCORDINGLY, THE PROPOSAL MAY OR MAY NOT BE IMPLEMENTED, AND THE SCHEME MAY OR MAY NOT BECOME EFFECTIVE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD THEREFORE EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR LICENSED SECURITIES DEALERS OR REGISTERED INSTITUTIONS IN SECURITIES, BANK MANAGERS, SOLICITORS, PROFESSIONAL ACCOUNTANTS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board of
Atlas Keen Limited
Chiu Tao
Director

By Order of the Board of
CST Group Limited
Li Man Ting
Company Secretary

Hong Kong, 22 September 2023

As at the date of this joint announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Han Xuyang, Mr. Hui Richard Rui and Mr. Kwan Kam Hung, Jimmy as executive directors of the Company; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive directors of the Company.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror, Mr. Chiu, and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by Mr. Chiu (in his capacity as the sole director of the Offeror), and the Offeror Concert Parties) 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. Chiu 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 the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Directors (in their capacity as the Directors) other than Mr. Chiu) 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 contained in this joint announcement misleading.