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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)*

JOINT ANNOUNCEMENT

**VOLUNTARY CONDITIONAL CASH OFFER BY
GET NICE SECURITIES LIMITED FOR AND ON BEHALF OF
THE OFFEROR TO ACQUIRE ALL ISSUED SHARES OF
CST GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO
BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN
CONCERT WITH IT)
(1) ACCEPTANCES OF THE OFFER AND THE OFFER HAVING
BECOME UNCONDITIONAL IN ALL RESPECTS
AND
(2) OFFER TO REMAIN OPEN FOR ACCEPTANCE**

Joint Financial Advisers to Atlas Keen Limited



VEDA | CAPITAL
智略資本

Independent Financial Adviser to the Independent Board Committee

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References are made to the announcements dated 17 July 2020, 7 August 2020, 28 August 2020 and 8 September 2020 jointly issued by Atlas Keen Limited (the “**Offeror**”) and CST Group Limited (the “**Company**”) and the composite offer document jointly issued by the Offeror and the Company dated 28 August 2020 (the “**Composite Document**”) in relation to, among other things, the voluntary conditional cash offer by Get Nice Securities Limited for and on behalf of the Offeror (the “**Offer**”) to acquire all issued shares of the Company

(other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

ACCEPTANCES OF THE OFFER

As at 4:00 p.m. on 11 September 2020, the Offeror had received valid acceptances (and where permitted, not withdrawn) in respect of 13,810,310,392 Shares pursuant to the Offer, representing approximately 35.69% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

As at the date of this joint announcement, the Offeror and its Concert Parties collectively hold a total of 9,086,920,000 Shares, representing approximately 23.48% of the issued share capital of the Company. Save for the aforesaid, neither the Offeror nor any of its Concert Parties (i) held, owned, controlled or had direction over any Shares, voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the date of this joint announcement; (ii) acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to the date of this joint announcement; or (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to the date of this joint announcement.

THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As a result of such valid acceptances of the Offer, which together with the Shares acquired or agreed to be acquired before or during the Offer will result in the Offeror and its Concert Parties holding approximately 59.17% of the voting rights of the Company, the Offeror announces that the Condition as set out in the section headed “Condition to the Offer” in the “Letter from Get Nice Securities” in the Composite Document has accordingly been fulfilled. The Offer has become unconditional in all respects on 11 September 2020.

THE OFFER TO REMAIN OPEN FOR ACCEPTANCE

Pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes unconditional in all respects, but in any case at least 21 days following 28 August 2020, the despatch date of the Composite Document. As such, the Offeror hereby announces that the Offer will remain open for acceptance until 4:00 p.m. on 25 September 2020 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Further announcement on the results of the Offer will be made in accordance with Rule 19.1 of the Takeovers Code.

Shareholders are advised to refer to the Composite Document and the Form of Acceptance for details of acceptance procedures if they wish to accept the Offer.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders (to the address specified on the relevant Independent Shareholder's Form of Acceptance) by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code; and (ii) the date on which the Offer becomes or is declared unconditional in all respects, being 11 September 2020.

For and on behalf of
Atlas Keen Limited
Chiu Tao
Director

By order of the Board of
CST Group Limited
Chiu Tao
Executive Director and Chairman

Hong Kong, 11 September 2020

As at the date of this joint announcement, the Board comprises (i) Mr. Chiu Tao (Chairman), Mr. Hui Richard Rui, Mr. Lee Ming Tung, Mr. Kwan Kam Hung, Jimmy, Mr. Tsui Ching Hung and Mr. Wah Wang Kei, Jackie as executive Directors; and (ii) Mr. Yu Pan, Ms. Ma Yin Fan and Mr. Leung Hoi Ying as independent non-executive Directors. 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, Mr. Chiu and the 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 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 the Vendor), and confirms, having made all reasonable inquiries, 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 and the Vendor) 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.

The English text of this joint announcement shall prevail over its Chinese text.