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## **MARVEL BONUS HOLDINGS LIMITED**

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

### **MONTHLY UPDATE ANNOUNCEMENT**

#### **IN RESPECT OF**

**PRE-CONDITIONAL VOLUNTARY CONDITIONAL CASH OFFER BY  
OPTIMA CAPITAL LIMITED AND KINGSTON SECURITIES LIMITED**

#### **ON BEHALF OF**

**MARVEL BONUS HOLDINGS LIMITED  
TO ACQUIRE ALL OF THE ISSUED SHARES OF  
MASON GROUP HOLDINGS LIMITED**

Reference is made to the announcement of Marvel Bonus Holdings Limited (the “**Offeror**”) dated 10 June 2022 in relation to the pre-conditional voluntary conditional cash offer by Optima Capital Limited and Kingston Securities Limited on behalf of the Offeror to acquire all the issued shares of Mason Group Holdings Limited (stock code: 00273) (the “**Announcement**”) and the announcement of the Offeror dated 27 June 2022 in relation to the delay in despatch of the offer document. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

### **STATUS OF FULFILMENT OF THE PRE-CONDITIONS**

The making of the Offer is subject to the fulfilment (or waiver, if applicable) of the Pre-Conditions, which are detailed in the Announcement. If any of the Pre-Conditions is not satisfied (or waived, if applicable) on or before a date falling four months after the date of the Announcement (i.e. 9 October 2022), the Offer will not be made. The Offer, if and when made, is conditional on the fulfilment (or waiver, where applicable) of the Offer Conditions as detailed in the Announcement.

As at the date of this announcement, none of the above Pre-Conditions has been fulfilled or waived.

In relation to the fulfilment of Pre-Condition (i) (which Pre-Condition is not waivable), on 23 June 2022, applications have been made respectively by (a) the Offeror; (b) its sole shareholder, Integrated Asset Management (Asia) Ltd.; and (c) its ultimate beneficial owner, Mr. Yam (who is also the ultimate beneficial owner of Integrated Asset Management Limited, a licensed corporation permitted to carry out Type 4 (advising on securities) and Type 9 (asset management) regulated activities under the SFO), for the approval of the SFC for the Offeror and its shareholder to become substantial shareholders of the Hong Kong Licensed Entities as required under the SFO.

In relation to the fulfilment of Pre-Condition (ii) (which Pre-Condition is waivable by the Offeror, in whole or in part), based on the information released by Mason in public domain, the Offeror is seeking legal advices on the requisite governmental and regulatory Consents in respect of Blend and Pack Pty Ltd., a 75%-owned subsidiary of Mason incorporated in Australia which is principally engaged in the development, manufacture and sale of infant formula and nutritional products. The Consents required, if any, may or may not involve a no objection notice from the Treasurer of the Commonwealth of Australia under the Foreign Acquisitions and Takeovers Act 1975 (Cth); and/or valid accreditation issued by Certification and Accreditation Administration of the People's Republic of China for the production and export of infant formula to PRC.

Based on information available from public domain, it is noted that Mason Privatbank Liechtenstein AG (in liquidation) ("**Mason Liechtenstein**"), a wholly-owned subsidiary of Mason, renounced its banking licence on 15th March 2021 and appointed PricewaterhouseCoopers GmbH and Walpart Trust Registered as liquidators to commence liquidation process. In light of this, the Offeror is seeking legal advices as to whether any necessary Consent would be required to be sought from the authorities of the place of incorporation of Mason Liechtenstein for the purpose of fulfilment of the Pre-Condition (ii).

Further to the above, the Offeror is still ascertaining whether any other Consents would be required for the purpose of the due fulfilment, or waiver (in whole or in part), of Pre-Condition (ii) including, if any, other third-party consents.

Saved as mentioned above and subject to the legal advices to be obtained by the Offeror, it is expected that no other Consents shall be required to be obtained by the Offeror in connection with the Offer.

On 17 June 2022, the legal adviser of the Offeror issued an enquiry to Mason (the "**Enquiry**") to ascertain with Mason, among other things, if any Consents shall be required in connection with the Offer. After several follow up enquiries, the Offeror is yet to receive confirmation to the Enquiry. If there shall be any updated information received from Mason in this regard, the Offeror will issue further announcement(s) thereon as and when necessary.

Save as aforesaid, there has been no other updates in respect of the fulfilment of the Pre-Conditions. Further announcement(s) setting out the progress and any material developments in relation to the Offer and/or the Pre-Conditions will be made as and when necessary in accordance with the Takeovers Code and/or on a monthly basis until the despatch of the Offer Document.

By order of the board  
**Marvel Bonus Holdings Limited**  
**Yam Tak Cheung**  
*Sole Director*

Hong Kong, 11 July 2022

*As at the date of this announcement, the sole director of the Offeror is Mr. Yam Tak Cheung. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this announcement, and confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and that there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.*