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**LIBERTY HIGH
CAPITAL LIMITED**

(incorporated in the British Virgin Islands with limited liability)



MASON GROUP

HOLDINGS LIMITED

茂宸集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 273)

JOINT ANNOUNCEMENT

- (1) PROPOSAL FOR THE TAKE-PRIVATE OF
MASON GROUP HOLDINGS LIMITED
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**
- (2) PROPOSED WITHDRAWAL OF LISTING OF
MASON GROUP HOLDINGS LIMITED
EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT**

Financial Adviser to the Offeror



SOMERLEY CAPITAL LIMITED

INTRODUCTION

Reference is made to the joint announcement dated 11 June 2023 (the “**Joint Announcement**”) jointly issued by Mason Group Holdings Limited (the “**Company**”) and Liberty High Capital Limited (the “**Offeror**”) in relation to, among other things, the proposal for the take-private of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong). Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, details of the Proposal, an explanatory statement, the expected timetable relating to the Proposal, the recommendations of the Independent Board Committee, the letter of advice from the Independent Financial Adviser and notices of the Court Meeting and the General Meeting, should normally be despatched to the Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 2 July 2023.

As disclosed in the Joint Announcement, the implementation of the Proposal is, and the Scheme will become effective and binding on the Company and all the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of, among other Conditions, the approval of the Scheme at the Court Meeting. A court hearing is required for the High Court to issue its directions for convening the Court Meeting to approve the Scheme. As additional time is required for such court hearing to be held and to finalise the information to be contained in the Scheme Document, an application has been made to the Executive, and the Executive has indicated that it is minded to grant consent to the extension of the latest date for despatching the Scheme Document from 2 July 2023 to 7 September 2023.

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

Warnings:

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus 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 stockbroker, bank manager, solicitor or other professional advisers.

By the order of the board of directors
Liberty High Capital Limited
Hui Xia
Director

By the order of the Board
Mason Group Holdings Limited
Han Ruixia
Executive Director
and
Deputy Chief Executive Officer

Hong Kong, 30 June 2023

As at the date of this joint announcement, the Board comprises two executive Directors, namely Ms. Han Ruixia and Mr. Zhang Zhenyi; one non-executive Director, namely Ms. Hui Mei Mei, Carol; and four independent non-executive Directors, namely Mr. Tian Ren Can, Mr. Wang Cong, Mr. Wu Xu'an and Mr. Ng Yu Yuet.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror 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 the directors 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, (i) the Offeror is wholly-owned by Red Emerald Capital Fund II, the general partner of which is Red Emerald Capital II Ltd., which is wholly-owned by Red Emerald Capital Limited, which is in turn wholly-owned by Mr. Jeffrey Xia; (ii) the directors of the Offeror are Mr. Jeffrey Xia and Ms. Chen Juan; (iii) the directors of Red Emerald Capital II Ltd. are Mr. Jeffrey Xia and Ms. Chen Juan and (iv) the directors of Red Emerald Capital Limited are Mr. Jeffrey Xia and Ms. Chen Juan.

The directors of the Offeror, Red Emerald Capital II Ltd. and Red Emerald Capital Limited jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) 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 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.