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MR. SZE CHING LAU

BCI Group Holdings Limited
高門集團有限公司
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 8412)

JOINT ANNOUNCEMENT

- (1) DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO THE MANDATORY UNCONDITIONAL CASH OFFER BY SHENWAN HONGYUAN SECURITIES (H.K.) LIMITED FOR AND ON BEHALF OF MR. SZE CHING LAU TO ACQUIRE ALL THE ISSUED SHARES OF BCI GROUP HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH HIM); AND**
- (2) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Joint Financial Advisers to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to the joint announcements dated 17 December 2020 and 7 January 2021 and the composite offer and response document dated 22 January 2021 (the “**Composite Document**”) jointly issued by BCI Group Holdings Limited (the “**Company**”) and Mr. Sze Ching Lau (the “**Offeror**”) in relation to, among other matters, the mandatory unconditional cash offer by Shenwan Hongyuan Securities (H.K.) Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting concert with him). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Offer; (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer; and (iv) the Form of Acceptance, has been despatched to the Shareholders on 22 January 2021 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable of the Offer in the Composite Document, as reproduced below is indicative only and may be subject to change. Further announcement(s) will be made in the event that there are any changes to the timetable as and when appropriate. Unless otherwise specified, all the time and date references contained in this joint announcement refer to Hong Kong times and dates.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Form of Acceptance and the commencement date of the Offer (<i>Note 1</i>)	Friday, 22 January 2021
Latest time and date for acceptance of the Offer (<i>Notes 2 and 3</i>)	4:00 p.m. on Tuesday, 16 February 2021
Closing Date (<i>Notes 2 and 4</i>)	Tuesday, 16 February 2021
Announcement of the results of the Offer (<i>Note 2</i>)	by 7:00 p.m. on Tuesday, 16 February 2021
Latest date for posting of remittances in respect of valid acceptances received under the Offer (<i>Notes 4 and 5</i>)	Thursday, 25 February 2021

Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is open for acceptance on and from that day until 4:00 p.m. on the Closing Date. Acceptance of the Offer shall be irrevocable and is not capable of being withdrawn, except in the circumstances as set out in the paragraph headed “6. Rights of Withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offer will be closed on the Closing Date. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on Tuesday, 16 February 2021 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the websites of the Stock Exchange and the Company no later than 7:00 p.m. on Tuesday, 16 February 2021, stating whether the Offer has been extended, revised or has closed for acceptance. In the event that the Offeror decides to extend or revise the Offer, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

3. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (set out in Appendix I to the Composite Document) for placing instructions with CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. If there is a tropical cyclone warning signal no. 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer or the posting of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer or the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve in accordance with the Takeovers Code.
5. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be posted to the Independent Shareholders who accept the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete and valid.

Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Shareholders by way of announcement(s) of any change in the expected timetable as soon as practicable.

Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the advice from the Independent Financial Adviser to the Independent Board Committee and the recommendations from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.

If the Independent Shareholders and/or potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, with effect from 22 January 2021 following the despatch of the Composite Document, Mr. Pong Chun Yu (“**Mr. Pong**”) has been appointed as an independent non-executive Director and member of each of the audit committee, nomination committee and remuneration committee of the Company. Biographical details of Mr. Pong are set out below:

Mr. Pong, aged 43, is an associate member of The Hong Kong Institute of Directors and fellow member of Hong Kong Institute Certified of Public Accountants. Mr. Pong is currently the general manager of Sun Entertainment Culture Limited, a company principally engaged in movie, concerts, music and artists management business. He was the financial controller of Sunny Side Up (Never) Limited, an indirect wholly owned subsidiary of Sun Entertainment Group Limited (stock code: 8082), from December 2016 to November 2018. Mr. Pong graduated from Hong Kong Baptist University in 2000 and received a bachelor degree in Business Administration (Accounting).

Mr. Pong confirms that as at the date of this joint announcement, save as disclosed above, he (i) does not hold any other major appointments and professional qualifications and has not held any directorship in any public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any other position with the Company or any of its subsidiaries; and (iii) does not have any relationships with any Directors, senior management, substantial Shareholders, or controlling Shareholders (as defined in the GEM Listing Rules) of the Company nor is he interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

As at the date of this joint announcement, Mr. Pong has entered into a letter of appointment with the Company for a term of 3 years and will be subject to retirement by rotation and re-election at least once every three years. Pursuant to the letter of appointment, Mr. Pong is entitled to receive a remuneration of HK\$120,000 per annum, which is determined by reference to the Company's remuneration policy and will be subject to review by the remuneration committee of the Board from time to time. Save as disclosed above, Mr. Pong is not entitled to any other emoluments.

Pursuant to the articles of association of the Company, Mr. Pong will hold the office until the next general meeting of the Company after his appointment and shall then be eligible for re-election.

Save for the information set out above, Mr. Pong is not aware of any other matters that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed by the Company pursuant to Rules 17.50(2)(h) to 17.50(2)(v) of the GEM Listing Rules.

The Board would like to take this opportunity to welcome Mr. Pong to join the Board as an independent non-executive Director.

Mr. Sze Ching Lau

By order of the Board
BCI Group Holdings Limited
Ng Shing Joe Kester
Chairman and Executive Director

Hong Kong, 22 January 2021

As at the date of this joint announcement, the executive Directors are Mr. Ng Shing Joe Kester, Ms. Lau Sze Yuen and Mr. Ng Shing Chun Ray, the non-executive Director is Mr. Kan Sze Man and the independent non-executive Directors are Mr. Wong Sui Chi, Mr. Li Lap Sun, Mr. Ng Kwok Kei Sammy and Mr. Pong Chun Yu.

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 parties acting in concert with him), 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 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 contained in this joint announcement misleading.

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 confirm, 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 Group) 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.

This joint announcement will remain on the “Latest Company Announcements” page of the GEM website at www.hkgem.com for a minimum period of seven days from the date of its publication and on the Company’s website at www.bcigroup.com.hk.