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Jantix Management Limited

(incorporated in Hong Kong with limited liability)

EDICO Holdings Limited

鉅京控股有限公司*

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 8450)

JOINT ANNOUNCEMENT

**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY
ASTRUM CAPITAL MANAGEMENT LIMITED
FOR AND ON BEHALF OF JANTIX MANAGEMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
EDICO HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED
OR AGREED TO BE ACQUIRED BY JANTIX MANAGEMENT LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);**

(2) RESULTS OF THE OFFER;

(3) SETTLEMENT OF THE OFFER; AND

(4) PUBLIC FLOAT OF THE COMPANY

Financial adviser to the Offeror



Offer agent to the Offeror



Independent Financial Adviser to the Independent Board Committee

MESSIS 大有融資

Reference is made to the composite offer and response document dated 5 November 2024 (the “**Composite Document**”) jointly issued by Jantix Management Limited (the “**Offeror**”) and EDICO Holdings Limited (the “**Company**”). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Tuesday, 26 November 2024 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 26 November 2024, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received a total of 5 valid acceptances in respect of a total of 470,000 Offer Shares (the “**Acceptance Shares**”) under the Offer, representing approximately 0.05% of the total issued Shares as at the date of this joint announcement.

Taking into account the Acceptance Shares and the Shares already owned by the Offeror and parties acting in concert with it, immediately after the close of the Offer and as at the date of this joint announcement, the Offeror and the parties acting in concert with it are interested in an aggregate of 560,470,000 Shares, representing approximately 56.0% of the total issued Shares.

SETTLEMENT OF THE OFFER

Based on the 470,000 Acceptance Shares under the Offer at the Offer Price of HK\$0.06 per Offer Share, the total cash consideration for the Offer is HK\$28,200.

Remittances in respect of the cash consideration (after deducting the seller’s Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event no later than seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

The latest date of posting of remittances in respect of valid acceptances received under the Offer is Thursday, 5 December 2024.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately prior to Completion, the Offeror and parties acting in concert with it did not own, control or have direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately upon Completion and before the commencement of the Offer Period (which commenced on Tuesday, 15 October 2024), the Offeror and parties acting in concert with it held in aggregate 560,000,000 Shares, representing 56.0% of the total issued Shares.

Immediately after the close of the Offer, taking into account the Acceptance Shares (subject to the due registration by the Registrar of the transfer of the Acceptance Shares to the Offeror), the Offeror and parties acting in concert with it would hold an aggregate of 560,470,000 Shares, representing approximately 56.0% of the total issued Shares as at the date of this joint announcement.

Save as disclosed above, none of the Offeror, its ultimate beneficial owner and/or parties acting in concert with any of them (i) held, controlled or had direction over any Shares or rights over the Shares immediately before and during the Offer Period; (ii) had acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement; nor (iii) had 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 and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (a) immediately upon Completion and before the commencement of the Offer Period; and (b) immediately after the close of the Offer and as at the date of this joint announcement (assuming due registration by the Registrar of the transfer of the Acceptance Shares to the Offeror):

	Immediately upon Completion and before the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement (assuming due registration by the Registrar of the transfer of the Acceptance Shares to the Offeror)	
	<i>Number of Shares</i>	<i>Approx. % (Note)</i>	<i>Number of Shares</i>	<i>Approx. % (Note)</i>
The Offeror and parties acting in concert with it	560,000,000	56.0	560,470,000	56.0
Ms. Yuen	192,200,000	19.2	192,200,000	19.2
Public Shareholders	<u>247,800,000</u>	<u>24.8</u>	<u>247,330,000</u>	<u>24.7</u>
Total	<u>1,000,000,000</u>	<u>100.0</u>	<u>1,000,000,000</u>	<u>100.0</u>

Note: The percentage figures shown in the table above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Acceptance Shares to the Offeror, an aggregate of 247,330,000 Shares, representing approximately 24.7% of the total issued Shares as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company cannot satisfy the minimum public float requirement of 25% as set out in Rule 11.23(7) of the GEM Listing Rules.

The sole director of the Offeror has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float as required under the GEM Listing Rules exists in the Shares following the close of the Offer.

As at the date of this joint announcement, the Offeror intends to dispose 2,670,000 existing Shares held by it (representing approximately 0.3% of the total issued Shares as at the date of this joint announcement) on the open market to restore the minimum public float of the Shares as soon as practicable and by no later than the end of December 2024.

Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the board of director of
Jantix Management Limited
Lui Yu Kin
Sole Director

By order of the Board of
EDICO Holdings Limited
Chan Tsang Tieh
Chairman and Executive Director

Hong Kong, 26 November 2024

As at the date of this joint announcement, the Board comprises two executive Directors, namely Mr. Chan Tsang Tieh (Chairman) and Mrs. Donati Chan Yi Mei Amy (Chief Executive Officer); and three independent non-executive Directors, namely Mr. Li Wai Ming, Mr. Wan Chun Wai Andrew and Ms. Chan Chiu Yee Natalie.

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 and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the sole director 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, Mr. Lui 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 information relating to the Vendor, the Vendor Guarantor and the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Vendor Guarantor and 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.

This joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange for a minimum period of 7 days from the date of its publication and on the Company’s website at www.edico.com.hk.

In case of any inconsistency, the English texts of this joint announcement shall prevail over the Chinese texts for the purpose of interpretation.

* *For identification purpose only*