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Realord

偉祿集團控股有限公司
REALORD GROUP HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock code: 1196)

ANNOUNCEMENT

MONTHLY UPDATE IN RELATION TO THE PRE-CONDITIONAL VOLUNTARY CASH OFFER BY



偉祿亞太證券
REALORD ASIA PACIFIC SECURITIES

ON BEHALF OF REALORD GROUP HOLDINGS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF THE SINCERE COMPANY, LIMITED

Reference is made to the joint announcements issued by Realord Group Holdings Limited (“**Realord**”) and The Sincere Company, Limited (“**Sincere**”) dated 15 May 2020 (the “**Joint Announcement**”), 5 June 2020, 17 June 2020, 17 July 2020, 4 August 2020, 4 September 2020, 6 October 2020, 6 November 2020, 7 December 2020 and 7 January 2021, respectively, and the announcements issued by Realord dated 9 February 2021, 26 February 2021 and 10 March 2021 (the “**March Update Announcement**”), respectively, in relation to, among other matters, the Offer.

Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the Joint Announcement and the March Update Announcement.

STATUS OF FULFILMENT OF THE PRE-CONDITIONS

As disclosed in the Joint Announcement, the making of the Offer is subject to the satisfaction or waiver (as the case may be) of the Pre-Conditions. The Realord Board noted from monthly update announcement issued by Sincere on 31 March 2021 (the “**Sincere Update Announcement**”) that the fulfilment of the Pre-Conditions save for Pre-Condition (ii) in relation to the No-Bid Confirmation having been issued by the Executive, remained outstanding as at the date thereof. For the purpose of this announcement, on 11 April 2021, Realord’s financial adviser, Altus Capital Limited, issued a letter to Sincere’s financial adviser requesting, on behalf of Realord, for an update of the status of the Pre-Conditions, but no reply has been received by Realord as at the date of this announcement. As such, so far as the Realord Board is aware, save for Pre-Condition (ii) in relation to the No-Bid Confirmation having been issued by the Executive, all Pre-Conditions remain outstanding.

LOAN FACILITY

As mentioned in the March Update Announcement, Realord has sought to obtain a copy of the Loan Facility Agreement and related security document(s) executed by Sincere with a financial institution on 18 February 2021 in order to assess any impact of the terms and conditions thereof and/or matters contemplated thereunder on the making or proceeding of the Offer. As stated in the Sincere Update Announcement, on 11 March 2021 the legal adviser of Sincere responded to the legal adviser of Realord that due to the confidential nature of the content of the Loan Facility Agreement, Sincere would not provide to Realord a copy of the Loan Facility Agreement or the related security document(s) executed by Sincere. As stipulated under section 335 of the Companies Ordinance (Cap. 622), a company must deliver a statement of the particulars of every specified charge created by the company, together with a certified copy of the instrument (if any) creating or evidencing the charge, to the Companies Registry for registration within the registration period. Realord subsequently noted that the body of a debenture incorporating first fixed and floating charge over the undertaking, property and assets of Sincere entered into between Sincere as borrower/chargor and a financial institution as lender (the “**Debenture**”) had been registered and made available to the public at the Companies Registry in February 2021. However, Realord further noted that the Debenture is supposed to be subject to the terms and conditions of a “Disclosure Letter” referred to in the Debenture and the registered Debenture did not include the “Disclosure Letter” which was supposed to form part of the Debenture. On 8 April 2021, Realord repeated its request to Sincere for full copies of the Loan Facility Agreement and related securities documents for Realord to assess any impact of the terms and conditions thereof and/or matters contemplated thereunder on the making or proceeding of the Offer. Regrettably, no response has been received by Realord by the date of this announcement.

Further announcement(s) setting out the progress and any material developments in relation to the Offer will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and/or on a monthly basis until the despatch of the offer document of the Offer.

WARNING

The Pre-Conditions must be satisfied or, if permitted, waived (as the case may be) before the making of the Offer. The making of the Offer is therefore a possibility only. Accordingly, the Realord Shareholders and prospective investors are advised to exercise caution when dealing in the securities of Realord. Persons who are in doubt as to the action they should take should consult their professional advisers.

By order of the board of
Realord Group Holdings Limited
Lin Xiaohui
Chairman

Hong Kong, 15 April 2021

As at the date of this announcement, the executive directors of the Offeror are Dr. Lin Xiaohui, Madam Su Jiaohua and Mr. Lin Xiaodong and the independent non-executive directors of the Offeror are Mr. Yu Leung Fai, Mr. Fang Jixin and Dr. Li Jue.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.