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**BRILLIANT SUNSHINE
INTERNATIONAL LIMITED**
驕陽國際有限公司
*(Incorporated in British Virgin Islands with
limited liability)*

**HANG PIN LIVING TECHNOLOGY
COMPANY LIMITED**
杭品生活科技股份有限公司
*(Incorporated in Bermuda with limited liability)
(Stock Code: 1682)*

JOINT ANNOUNCEMENT

(1) CLOSE OF VOLUNTARY UNCONDITIONAL GENERAL CASH OFFERS BY



ON BEHALF OF

**BRILLIANT SUNSHINE INTERNATIONAL LIMITED
TO ACQUIRE ALL OF THE ISSUED SHARES OF
HANG PIN LIVING TECHNOLOGY COMPANY LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

AND

**FOR THE CANCELLATION OF ALL THE OUTSTANDING
SHARE OPTIONS OF THE COMPANY**

(2) RESULTS OF THE OFFERS;

AND

(3) PUBLIC FLOAT OF THE COMPANY

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INCU Corporate Finance Limited

References are made to (i) the composite document dated 27 August 2024 (the “**Composite Document**”) jointly issued by Brilliant Sunshine International Limited (the “**Offeror**”) and Hang Pin Living Technology Company Limited (the “**Company**”) in relation to, among others, the Offers; and (ii) the announcement jointly dated 10 September 2024 issued by the Offeror and the Company in relation to, among others, the Offers having become unconditional in all respects (the “**Joint Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Joint Announcement.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers closed at 4:00 p.m. on Tuesday, 24 September 2024, and were not further revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Tuesday, 24 September 2024, the Offeror had received:

- (i) valid acceptances in respect of a total of 327,177,404 Offer Shares under the Share Offer, representing approximately 41.63% of the entire issued share capital of the Company as at the date of this joint announcements; and
- (ii) valid acceptances in respect of a total of 5,192,000 Share Options under the Option Offer, representing approximately 25% of the Share Options.

Immediately before commencement of the Offer Period (i.e. 6 August 2024), the Offeror and the parties acting in concert with it hold 103,950,000 Shares, representing approximately 13.23% of the entire issued share capital of the Company as at the date of this joint announcement.

Immediately after the close of the Offers, taking into account the Acceptance Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 431,127,404 Shares, representing approximately 54.86% of the total issued share capital of the Company as at the date of this joint announcement.

Save for the Acceptance Shares (subject to the completion of the transfer of those Acceptance Shares to the Offeror) and the Acceptance Share Options, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; or (ii) has acquired or agreed to acquire any Shares or rights over Shares nor 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.

SETTLEMENT OF THE OFFERS

Remittances in respect of the cash consideration in respect of the acceptances of the Offers will be despatched to the accepting Independent Shareholders and the accepting Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the later of (i) the date on which the Offers become, or are declared unconditional (i.e, the date of the Joint Announcement); and (ii) the date of receipt of a complete and valid acceptance in respect of the Offers, pursuant to Rule 20.1 and Note 1 to Rule 30.2 of the Takeovers Code.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder and/or Optionholder who accepts the Offers will be rounded up to the nearest cent.

The latest day for posting remittances for the amounts due in respect of valid acceptances received under the Offers will be on Friday, 4 October 2024.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; and (ii) immediately after the close of the Offers and as at the date of this announcement (taking into account the valid acceptance received and subject to the completion of the transfer of those Acceptance Shares to the Offeror):

	Immediately after the Completion and before the commencement of the Offer Period		Immediately upon the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
Offeror and parties acting in concert with it				
The Offeror	<u>103,950,000</u>	<u>13.23</u>	<u>431,127,404</u>	<u>54.86</u>
Sub-total	103,950,000	13.23	431,127,404	54.86
Other Shareholders				
Mr. Ng Tsze Lun (<i>Note 2</i>)	<u>50,173,000</u>	<u>6.38</u>	<u>50,173,000</u>	<u>6.38</u>
Other public shareholders	<u>631,804,000</u>	<u>80.39</u>	<u>304,626,596</u>	<u>38.76</u>
Total	<u><u>785,927,000</u></u>	<u><u>100.00</u></u>	<u><u>785,927,000</u></u>	<u><u>100.00</u></u>

Notes:

1. None of the Directors holds any Shares as at the date of this joint announcement.
2. There is no relationship between Mr. Ng Tsze Lun and either the Offeror or Mr. Ng. Mr. Ng Tsze Lun is not acting in concert with the Offeror or Mr. Ng.

LAPSE OF THE SHARE OPTIONS

According to the Share Option Scheme, the Share Options in respect of which the Option Offer is not accepted will (to the extent not exercised) automatically lapse upon the Closing Date. Save for the cancellation pursuant to the acceptance of the Option Offer, the following Share Options would automatically lapse on the date of this joint announcement:

Date of grant	Exercise price HK\$/Share	Exercise period	Vesting period	Number of Share Options
16/01/2018	0.854	16/01/2018 – 15/01/2028	16/01/2018 – 15/01/2028	15,576,000

As at the date of this joint announcement, the Company has no outstanding Share Options.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offers and as at the date of this joint announcement, subject to the completion of the transfer of those Acceptance Shares to the Offeror, 304,626,596 Shares, representing approximately 38.76% of the entire issued share capital of the Company, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By order of the board of directors of
Brilliant Sunshine International Limited
Ng Leung Ho
Director

By order of the Board
Hang Pin Living Technology Company Limited
Lam Kai Yeung
Chief Executive Officer & Executive Director

Hong Kong, 24 September 2024

The directors of the Offeror 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 enquiries, 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Offeror is comprised of Mr. Ng Leung Ho and Mr. Yu Xueming.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that 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 those 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Lam Kai Yeung and Mr. Zhang Kaiyuan as executive directors, Dr. Lam Lee G, Mr. Chan Kin and Mr. Chau Chi Yan Benny as independent non-executive directors.