

24 June 2025

NHPEA IV Home Control Netherlands B.V.
(as Seller)

and

Meta-Wisdom Tech Limited
(as Purchaser)

SALE AND PURCHASE AGREEMENT

in relation to

the sale and purchase of shares in

Home Control International Limited

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THIS AGREEMENT is made on 24 June 2025

BETWEEN:

- (1) **NHPEA IV Home Control Netherlands B.V.**, a company incorporated under the laws of the Netherlands with limited liability, having its corporate seat in Amsterdam, the Netherlands and whose registered office is at Basisweg 32, 1043 AP Amsterdam, The Netherlands (the **"Seller"**); and
- (2) **Meta-Wisdom Tech Limited**, a company incorporated under the laws of the British Virgin Islands with limited liability whose registered office is at Sea Meadow House, P.O. Box 116, Road Town, Tortola, the British Virgin Islands (the **"Purchaser"**),

(each a **"Party"**, and together, the **"Parties"**).

RECITALS:

Home Control International Limited (the **"Company"**) is an exempted company incorporated under the laws of the Cayman Islands with limited liability whose registered office is at Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands. The Shares (as defined below) are listed on the Main Board of the Stock Exchange (stock code: 1747). Further details of the Company are set out in Schedule 1.

The Seller has agreed to sell, and the Purchaser has agreed to purchase, the Sale Shares upon the terms and subject to the conditions set out in this Agreement.

IT IS AGREED as follows:

1. INTERPRETATION

- 1.1 In this Agreement, each of the following words and expressions shall have the following meanings:

"2025 Dividends" means the dividend of US\$0.0025 per Share proposed at the meeting of the board of directors of the Company held on 28 March 2025, which is expected to be paid in cash on 22 August 2025, if such dividend is approved at the annual general meeting of the Company to be held on 20 June 2025;

"Accounts Date" means 31 December 2024;

"Action" means any action, suit, arbitration, audit, investigation, litigation, or other proceeding, whether civil, criminal, or administrative, at law or in equity, before any Government Authority;

"Affiliate" means, (a) with respect to any Person that is not a natural person, any other Person who, as of the relevant time for which the determination of affiliation is being made Controls, is Controlled by or is under common Control with such Person; *provided* that no Group Company shall be deemed an Affiliate of the Seller or any of its Affiliates, and (b) with respect to any Person that is a natural person, any such Person's (i) spouse, parents, children and siblings, whether by blood, adoption or marriage, (ii) father-in-law and mother-in-law, (iii) son-in-law and daughter-in-law, (iv) brother-in-law and sister-in-law, (v) any other person who is a lineal ascendant or descendant of such natural person, including adoptive relationships, (vi) any entity that is Controlled by any of the foregoing Persons and (vii) any trust or similar entity for the benefit of any of the foregoing Persons;

“Anti-Corruption Laws” means, collectively (a) the U.S. Foreign Corrupt Practices Act of 1977, (b) the UK Bribery Act 2010, and (c) any other applicable law, regulation, order, decree or directive having the force of law and relating to bribery or corruption;

“Anti-Money Laundering Laws” means the applicable financial recordkeeping and reporting requirements of the Bank Secrecy Act of 1970, as amended, applicable provisions of the USA PATRIOT Act of 2001, including all amendments thereto and regulations promulgated thereunder, the Money Laundering Control Act of 1986, the anti-money laundering statutes of all jurisdictions to the extent applicable to the Purchaser or any of its subsidiaries, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency;

“Arbitration Notice” has the meaning given to it under Clause 14.1;

“Audited Accounts” means the published audited consolidated financial statements of the Group, comprising the statement of financial position of the Company and its subsidiaries as at the Accounts Date, and the statement of comprehensive income, the statement of changes in equity and statement of cash flows for the financial year ended on the Accounts Date;

“Business Day” means a day (other than a Saturday, Sunday or a public holiday) on which banks are open for general business in the Netherlands, Hong Kong, Singapore, the PRC and the Cayman Islands;

“CCASS” means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“Claim” means a claim against a Party in respect of any of the Warranties made by such Party and any and all other claims of any nature against such Party under or pursuant to, or in connection with the subject matter of, this Agreement;

“Companies Ordinance” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong);

“Completion Date” means the date on which Completion takes place;

“Completion” means completion of the sale and purchase of the Sale Shares in accordance with the terms of this Agreement;

“Composite Document” means the composite offer and response document in respect of the Offer to be jointly despatched by the Purchaser and the Company to shareholders of the Company in accordance with the Takeovers Code;

“Conditions” means, collectively, the Seller Conditions and the Purchaser Conditions.

“Confidential Information” has the meaning given to it in Clause 10.2;

“Consideration” has the meaning given to it in Clause 3.1. For the avoidance of doubt, if the Consideration is adjusted pursuant to Clause 3.4, all references to “Consideration” in this Agreement shall be references to the Consideration as so adjusted;

“Control” of a given Person means the power or authority, whether exercised or not, to direct the business, management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; *provided*, that such power or authority shall conclusively be presumed to exist upon possession of beneficial ownership or power to direct the vote of more than fifty percent (50%) of the votes entitled to be cast at a meeting of the members or shareholders of such Person or power to control the composition of a majority of the board of directors of such Person. The terms **“Controlled”**,

“Controlling” and **“under Common Control with”** have meanings correlative to the foregoing;

“Director(s)” means director(s) of the Company;

“D&O Insurance” means the “tail” directors and officers insurance policies with a claims period of six (6) years from the Resignation Effective Time with respect to claims arising out of or relating to their conducts or positions as directors or officers before or at the Resignation Effective Time, with terms and conditions consistent with market practices, covering the Relevant Persons as the insured thereunder;

“Disclosed” means:

- (a) fairly disclosed in this Agreement or the Disclosure Schedule; or
- (b) fairly disclosed in the announcements, prospectus, filings and reports (including without limitation annual reports and interim reports) published by the Company on the website of the Stock Exchange and the Company;

and **“disclosure”** shall be construed accordingly. For the purposes of this Agreement, **“fairly disclosed”** means disclosed with sufficient details to identify the nature and the scope of the matter disclosed and which is reasonably apparent from the terms of the document and the relevance to the Seller Warranties of the information disclosed ought reasonably to be appreciated by a reasonably advised party;

“Disclosure Schedule” means the Disclosure Schedule, dated as of the date hereof, delivered by the Seller to the Purchaser in connection with this Agreement.

“Dispute” has the meaning given to it under Clause 14.1;

“Encumbrance” means any option, charge, mortgage, lien, pledge, hypothecation, right to acquire, right of pre-emption, title retention, or other security interest, lease, license, easement, set-off right, adverse claim, reversion right or restrictive covenant of any kind (including any restriction on the use, voting, transfer, receipt of income or other exercise of any attributes of equity ownership), or any agreement or arrangement having a similar effect, other than, with respect to securities of any Person, encumbrances set forth in the constitutional documents of such Person or generally arising under applicable Laws;

“Executive” means the Executive Director of the Corporate Finance Division of the SFC from time to time and any delegate of the Executive Director;

“Export Controls” means all export control laws and regulations administered or enforced by (a) the United States Government (including by the U.S. Department of Commerce or the U.S. Department of State), including the Arms Export Control Act (22 U.S.C. § 1778), the Export Control Reform Act of 2018 (50 U.S.C. §§ 4801-4861), the International Traffic in Arms Regulations (22 C.F.R. Parts 120–130), and the Export Administration Regulations (15 C.F.R. Parts 730-774), and (b) any other relevant governmental authority, including (to the extent applicable) EU Regulation 2021/821 (as amended), the Export Control Order 2008, or any other applicable export control legislation or regulation;

“General Rules” means the General Rules of CCASS as amended from time to time;

“Government Authority” means any national, central, provincial or local (including city) government in Hong Kong, Singapore, the PRC or any other relevant jurisdictions, any political subdivision thereof or any other governmental, judicial, public, regulatory, or statutory instrumentality, authority, body, agency, department, court, bureau or entity or any arbitrator with authority to bind a party hereto at law;

“Governmental Orders” means any applicable order, ruling, decision, verdict, decree, writ, subpoena, mandate, precept, command, directive, consent, approval, award, judgment, injunction or other similar determination or finding by, before or under the supervision of any Government Authority;

“Group Company” means any one of the Company and its subsidiaries;

“Group” means the Company and the subsidiaries;

“HK\$” means Hong Kong dollars, the lawful currency of Hong Kong;

“HKIAC” has the meaning given to it under Clause 14.2;

“Hong Kong” means the Hong Kong Special Administrative Region of the PRC;

“IFRSs” means the International Financial Reporting Standards;

“Joint Announcement” means the announcement to be jointly made by the Company and the Purchaser in accordance with the Takeovers Code, the Listing Rules and all applicable Laws in relation to, among other things, the sale and purchase of the Sale Shares and/or the Offer, a draft of which is set out in Schedule 7;

“Law(s)” means any and all provisions of any applicable constitution, treaty, statute, law, regulation, ordinance, code, rule, or rule of common law, any governmental approval, concession, grant, franchise, license, agreement, directive, requirement, or other governmental restriction or any similar form of decision of, or determination by, or any formally issued written interpretation or administration of any of the foregoing by, any Government Authority, in each case as amended, extended or re-enacted, and any and all applicable Governmental Orders;

“Listing Rules” means The Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited;

“Long Stop Date” means the third (3rd) Business Day after the date hereof, or such later date as may be agreed by the Seller and the Purchaser in writing;

“Material Adverse Effect” means any event, change, development, or occurrence that, individually or together with any other event, change, development, or occurrence, has or would reasonably be expected to have (a) a material adverse effect on the business, condition (financial or otherwise), assets or results of operations of the Group, taken as a whole or (b) a material adverse effect on the Seller’s execution, performance or consummation of this Agreement or the transactions contemplated hereby, *provided* that in no event shall any of the following be deemed to constitute a Material Adverse Effect, nor shall any of the following be taken into account in determining whether a Material Adverse Effect has occurred, except to the extent that one or more of the events provided in sub-clauses below has(ve) a disproportionate effect on the Group, taken as a whole, relative to similarly situated industry participants:

- (a) changes generally affecting the industries in which the Group operates;
- (b) changes in general economic or market conditions;
- (c) changes in IFRSs or the official interpretation thereof;
- (d) acts of war, sabotage or terrorism; or
- (e) the occurrence, continuation or worsening of any act of God, meteorological events, earthquakes, hurricanes, tornadoes or other natural disasters or pandemic;

“Offer” means the mandatory cash general offer to acquire all the issued Shares not already owned or agreed to be acquired by the Purchaser or parties acting in concert with it to be made by or on behalf of the Purchaser, subject to the Completion taking place and in accordance with the Takeovers Code;

“Operational Procedures” means the CCASS Operational Procedures as amended from time to time;

“Person” means any individual, corporation, partnership, limited partnership, proprietorship, association, limited liability company, firm, trust, estate, fund or any other form of entity;

“PRC” means the People's Republic of China which, for the purposes of this Agreement, excludes Hong Kong, Taiwan and Macau Special Administrative Region of the PRC;

“Prior Deposit” means a sum of HK\$28,000,000, paid by or on behalf of the Purchaser to the Seller prior to the signing of this Agreement and pursuant to the Framework Agreement for Intended Transaction dated 27 March 2025 and Amendment to the Framework Agreement for Intended Transaction dated 15 May 2025 entered into among the Seller, the Purchaser and an Affiliate of the Purchaser;

“Purchaser Bank Account” means the bank account held by the Purchaser, details of which are set out in Schedule 6;

“Purchaser’s CCASS Participant” means Emperor Securities Limited (CCASS Participant Name), whose CCASS Participant ID is: B01338;

“Purchaser Conditions” means the conditions precedent mentioned in Clause 4.1(a);

“Purchaser Warranties” means the warranties given pursuant to Clause 8, including those set out in Schedule 4;

“Remainder of the Consideration” means a sum of HK\$202,000,000;

“Resignation Effective Time” has the meaning given to it in Clause 5.3(a)(ii);

“Sale Shares” means 375,000,000 Shares;

“Sanctions” means any sanctions administered or enforced by the United States Government (including the U.S. Department of Treasury’s Office of Foreign Assets Control, the U.S. Department of State), the United Nations Security Council, the European Union, the United Kingdom Government, or any other relevant sanctions authority;

“Securities Act” has the meaning given to it in paragraph 10 of Schedule 4;

“Seller Bank Account” means the bank account held by the Seller, details of which are set out in Schedule 6;

“Seller Conditions” means the conditions precedent mentioned in Clause 4.1(b);

“Seller Warranties” means the warranties given pursuant to Clause 7 and set out in Schedule 3;

“SFC” means the Securities and Futures Commission of Hong Kong;

“Share(s)” means the ordinary share(s) with par value US\$0.01 each in the issued share capital of the Company;

“Stock Exchange” means The Stock Exchange of Hong Kong Limited;

“subsidiaries” means, as of the relevant date of determination, with respect to any entity, any other entity (i) directly or indirectly Controlled by such given entity, and/or (ii) whose

financial statements are consolidated with the financial statements of such given entity for the financial reporting purposes in accordance with the applicable accounting principle;

"Takeovers Code" means the Code on Takeovers and Mergers of Hong Kong issued by the SFC;

"Taxation" or **"Tax"** means income tax, corporation tax, capital gains tax, transfer taxes, value added tax, customs duties, excise duties, national insurance and other similar social security contributions, and any other taxes, duties or withholdings corresponding to any of them together with any interest, penalty or fine in connection with any such taxation;

"Third Party Claim" has the meaning given to it in paragraph 16 of Schedule 5;

"UNCITRAL Arbitration Rules" has the meaning given to it under Clause 14.2;

"US\$" means United States dollars, the lawful currency of the United States of America; and

"Warranties" means, collectively, the Seller Warranties and the Purchaser Warranties.

1.2 In this Agreement, except where the context otherwise requires:

1.2.1 a reference to an enactment or statutory provision is a reference to that enactment or statutory provision as from time to time amended;

1.2.2 words in the singular shall include the plural and vice versa;

1.2.3 a reference to a Party shall include its personal representatives, successors, heirs, beneficiaries, sureties and permitted assigns;

1.2.4 a reference to a clause, paragraph, schedule (other than to a schedule to a statutory provision) shall be a reference to a clause, paragraph, schedule (as the case may be) of or to this Agreement;

1.2.5 if a period of time is specified as from a given day, or from the day of an act or event, it shall be calculated exclusive of that day;

1.2.6 a reference to a time of day is Hong Kong time;

1.2.7 references to writing shall include any modes of reproducing words in any legible form and shall include email except where expressly stated otherwise;

1.2.8 a reference to **"includes"** or **"including"** shall mean **"includes without limitation"** or **"including without limitation"**; and

1.2.9 the headings in this Agreement are for convenience only and shall not affect its interpretation.

1.3 The schedules are part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement.

2. SALE AND PURCHASE

2.1 **Sale and purchase:** Subject to the terms and conditions of this Agreement, the Seller shall sell, and the Purchaser shall purchase, the Sale Shares free from any Encumbrance and together with all rights and interest attaching thereto on the Completion Date.

3. CONSIDERATION

- 3.1 **Purchase price:** The total consideration payable by the Purchaser to the Seller is HK\$230,000,000 (the “**Consideration**”). The Consideration is subject to a potential adjustment pursuant to Clause 3.4.
- 3.2 **Payments without withholding or deduction:** All payments to be made by the Purchaser to the Seller shall be made without withholding or deduction for or on account of any present or future Tax, *provided* that the Seller shall make, if required by applicable Laws, all Tax filings with and full payments of capital gain tax in respect of the Consideration received under this Agreement to relevant tax authorities in accordance with the applicable Laws.
- 3.3 **Prior Deposit:** Prior to the signing of this Agreement, the Prior Deposit (in the total sum of HK\$28,000,000) has been paid by an Affiliate of the Purchaser (i.e., Oph Health Limited) to the Seller. For the avoidance of doubt, the Prior Deposit will upon Completion become a part of the payment of the Consideration.
- 3.4 **Adjustment of Consideration after Completion:** If after the Completion, the Seller receives the payment of the 2025 Dividends from the Company, the Seller shall, within five (5) Business Days after the receipt of such dividend payment, pay to the Purchaser Bank Account an amount equal to the 2025 Dividends received by the Seller. Any payment made pursuant to this Clause 3.4 shall be treated as an adjustment to the Consideration in the amount of such payment.
- 3.5 If Completion does not take place and this Agreement is terminated pursuant to Clause 9.1:
- (a) as a result of the Seller deciding not to consummate the transactions contemplated by this Agreement due to its own reasons, the Seller shall return the Prior Deposit (without interest) to the payer; or
 - (b) as a result of any reason other than the one stated in Clause 3.5(a), the Seller shall be entitled to retain the Prior Deposit as liquidated damages.

For the purpose hereof, “Seller deciding not to consummate the transactions contemplated by this Agreement due to its own reasons” means, the Seller decides not to effect the transfer of the Sale Shares to the Purchaser after the Purchaser confirms to the Seller in writing that the Purchaser is ready to effect the purchase of the Sale Shares in accordance with this Agreement.

4. CONDITIONS PRECEDENT

4.1 Conditions precedent:

- (a) The Purchaser's obligations to effect the Completion is conditional on the following conditions (the “**Purchaser Conditions**”) being satisfied, or waived by the Purchaser:
 - (i) the Seller Warranties remaining true and accurate and not misleading in all material respects as given as at the date of this Agreement and as at Completion;
 - (ii) all of the agreements and covenants of the Seller to be performed on or prior to the Completion pursuant to this Agreement shall have been duly performed in all material respects;
 - (iii) no order, judgment, decree or determination of any Government Authority having been issued, entered or made, which is in effect and restrains, prohibits or makes unlawful the sale of the Sale Shares; and

- (iv) the listing of the Shares not having been withdrawn, the Shares continuing to be traded on the Stock Exchange prior to the Completion Date (save for (1) any suspension for no longer than ten (10) consecutive trading days or such other period as the Purchaser may agree in writing or (2) the suspension in connection with transactions contemplated under this Agreement) and neither the Stock Exchange nor the SFC having indicated that either one of them will object to such continued listing as a result of the transactions contemplated under this Agreement.
- (b) The Seller's obligations to effect the Completion is conditional on the following conditions (the "**Seller Conditions**") being satisfied, or waived by the Seller:
 - (i) the Purchaser Warranties remaining true and accurate and not misleading in all material respects as given as at the date of this Agreement and as at Completion;
 - (ii) all of the agreements and covenants of the Purchaser to be performed on or prior to the Completion pursuant to this Agreement shall have been duly performed in all material respects;
 - (iii) the Purchaser shall have delivered to the Seller a confirmation from the Purchaser's CCASS Participant, confirming that the Remainder of the Consideration has been deposited with the Purchaser's CCASS Participant; and
 - (iv) no order, judgment, decree or determination of any Government Authority having been issued, entered or made, which is in effect and restrains, prohibits or makes unlawful the sale of the Sale Shares.
- 4.2 **Waiver of Conditions:** The Purchaser may, at its absolute discretion, waive any of the Purchaser Conditions. The Seller may, at its absolute discretion, waive any of the Seller Conditions.
- 4.3 **Satisfaction of Conditions:** The Parties shall use their respective best endeavours to procure the fulfilment of the respective Conditions on or before the Long Stop Date. For the avoidance of doubt, the Conditions shall be deemed to have been fulfilled on or prior to the Completion Date, unless any Party informs the other Party otherwise in writing on or prior to the Completion Date.
- 4.4 **Notification:** If at any time the Seller becomes aware of a fact or circumstance that might prevent a Purchaser Condition being satisfied, it shall immediately inform the Purchaser. If at any time the Purchaser becomes aware of a fact or circumstance that might prevent a Seller Condition being satisfied, it shall immediately inform the Seller.

5. COMPLETION

- 5.1 Subject to Clause 4, Completion shall take place on the date hereof or the immediately following trading day of the Stock Exchange or at such other time as the Seller and the Purchaser may agree in writing via CCASS on a delivery versus payment basis.
- 5.2 By no later than 10:00 a.m. on the Completion Date:
 - (a) the Seller shall:-
 - (i) physically deliver or procure the physical delivery to the Purchaser's CCASS Participant at 23-24/F, Emperor Group Centre 288 Hennessy Road, Wan Chai, Hong Kong (Attn.: Ms. Carrie Wu):

- (1) a sold note in respect of the Sale Shares duly executed by the Seller in favour of the Purchaser;
 - (2) a cheque payable to "The Government of the Hong Kong Special Administrative Region" for 50% of the aggregate stamp duty payable on the bought and sold notes in connection with the sale and purchase of the Sale Shares;
- (ii) deliver or procure the delivery to the Purchaser by way of electronic mail a true copy of the minutes of meeting or resolutions of the board of directors of the Seller approving the sale of the Sale Shares to the Purchaser, and authorising the Seller to enter into and perform its obligations under this Agreement;
- (b) the Purchaser shall:-
 - (i) physically deliver or procure the physical delivery to the Purchaser's CCASS Participant a bought note in respect of the Sale Shares duly executed by the Purchaser in favour of the Seller (the "**Bought Note**"); and
 - (ii) deliver or procure delivery to the Seller by way of electronic mail (1) a true copy of a resolution of its directors, authorising the execution and completion of this Agreement and the transactions contemplated under this Agreement; and (2) a copy of the Bought Note.

5.3 At Completion, all (but not part only, except where and to the extent as agreed by the Seller and the Purchaser) of the following business shall be simultaneously transacted:-

- (a) the Seller shall:-
 - (i) by no later than 2:00 p.m. on the Completion Date, against delivery by the Purchaser of the irrevocable instruction to the Purchaser's CCASS Participant as set out in Clause 5.3(b), the Seller shall procure the Seller's CCASS participant to give an irrevocable delivery instruction to effect a book-entry settlement of the Sale Shares in accordance with this Agreement and the General Rules and the Operational Procedures of CCASS to the credit of the stock account of the Purchaser's CCASS Participant;
 - (ii) cause such persons whose names are set out in Schedule 2 to this Agreement to give notice to resign as Directors with effect from the earliest time permitted under (or pursuant to any dispensation from) the Takeovers Code or by the SFC (the "**Resignation Effective Time**") by delivering to the Company (with a copy to the Purchaser by way of electronic mail) a letter of resignation in agreed form and to resign from other positions with other applicable Group Companies, in each case, as set out in Schedule 2, with effect from the Completion by delivering a letter of resignation in agreed form;
- (b) the Purchaser shall pay or procure there to be paid the Remainder of the Consideration to the Seller Bank Account by irrevocably instructing the Purchaser's CCASS Participant on the basis of delivery versus payment in accordance with the General Rules and the Operational Procedures of CCASS; and
- (c) the Prior Deposit shall be automatically credited against the Consideration payable by the Purchaser at Completion without any further action.

- 5.4 The Parties shall not be obliged to complete the sale and purchase of any of the Sale Shares hereunder unless the sale and purchase of all the Sale Shares is completed simultaneously and nothing in this Clause shall be construed as waiving the liability of any Party in respect of any antecedent breach that is the cause of the inability to complete the sale and purchase of all the Sale Shares simultaneously.
- 5.5 The Seller shall not be obliged to effect the Completion unless the Purchaser complies with Clauses 5.2(b) and 5.3(b).
- 5.6 The Purchaser shall not be obliged to effect the Completion unless the Seller complies with Clauses 5.2(a) and 5.3(a).
- 5.7 The Seller shall, upon receipt of the amount pursuant to Clause 5.3(b), deliver or procure delivery to the Purchaser on the same day a receipt in agreed form confirming receipt of the full amount of the Consideration. If following the Purchaser's irrevocable instruction to the Purchaser's CCASS Participant to pay the Remainder of the Consideration to the Seller Bank Account pursuant to Clause 5.3(b), such amount fails to be credited to the Seller Bank Account on the Completion Date, the Purchaser shall cooperate with the Seller to procure that the amount will be credited to the Seller Bank Account as soon as practicable and except for any reason due to the Seller's bank or the Seller Bank Account, no later than the next Business Day following the Completion Date. For the avoidance of doubt, the Purchaser shall not be deemed to be in breach of this Agreement as a result of such late arrival of funds if at the Completion it has irrevocably instructed the Purchaser's CCASS Participant to pay the Remainder of the Consideration to the Seller Bank Account pursuant to Clause 5.3(b).
- 5.8 The Parties agree that upon payment of the Consideration in accordance with this Clause 5, the Purchaser shall have no further obligation to pay any other amount in consideration of the purchase of the Sale Shares.

6. OFFER

- 6.1 The Purchaser undertakes to the Seller that, following and subject to Completion taking place, the Purchaser shall comply with all of the Purchaser's obligations under the Takeovers Code including without limitation its obligation to make the Offer in accordance with the requirements of the Takeovers Code.
- 6.2 The Purchaser shall use reasonable endeavours to secure, if necessary, consents from the Executive and the Stock Exchange to the issue of the Joint Announcement and, subject to Completion, the Composite Document as soon as practicable following the date hereof and Completion respectively in accordance with the requirements of the Takeovers Code.
- 6.3 The Seller undertakes to the Purchaser that it shall assist (including causing the Directors designated by it to assist), and prior to the Completion, shall use all reasonable endeavours to procure (so far as it is able and subject to all applicable Laws) that the Company assist, the Purchaser in its correspondence with the SFC and the Stock Exchange in connection with all requests from them for information concerning the Seller and the Group.
- 6.4 Each Party undertakes that it will use all reasonable endeavours to supply such information as may be reasonably necessary to be included in the documents to be despatched or the announcements to be issued pursuant to the Takeovers Code and the Listing Rules in connection with the Offer, take respective responsibility for such information relating to it and authorise the publication, despatch and/or release of such documents and announcements, *provided* that the Seller shall only so take responsibility if the information contained in the said documents relating to it has been confirmed by the Seller to be true, accurate and not misleading.

7. SELLER WARRANTIES AND UNDERTAKINGS

- 7.1 Subject to the limitations in Schedule 5, the Seller represents and warrants to the Purchaser that each of the Seller Warranties is true and accurate in all material respects as at (i) the date of this Agreement, and (ii) Completion (or, if such Seller Warranties are made with respect to a certain date, as of such date) with respect to the facts then subsisting, in each case except as Disclosed.
- 7.2 Each of the Seller Warranties shall be construed separately and independently and except where this Agreement expressly provides otherwise, each of the Seller Warranties is not limited to or restricted by reference to or interference from the terms of any other Seller Warranty or any other term of this Agreement.
- 7.3 If the Seller or any of its respective successor or assign (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, and in each such case, to the extent necessary, proper provision shall be made so that the successor or assign of the Seller, shall undertake the unfulfilled obligation and the liabilities hereunder.
- 7.4 The Seller agrees that, during the period commencing on the Completion and ending on the Purchaser becoming the record owner of the Sale Shares (the “**Registration Period**”), it will refrain from exercising any voting rights attaching to the Sale Shares. If during the Registration Period, the shareholders of the Company will vote on any proposals at a general meeting of the Company, the Seller shall notify the Purchaser promptly, and if requested by the Purchaser, appoint in a timely manner the Purchaser or a Person designated by the Purchaser as its proxy to attend such meeting and vote on the proposals.
- 7.5 Without the prior written consent of the Purchaser, during the period commencing on the Completion until 31 December 2026 (the “**Non-compete Period**”), the Seller shall not:
- (a) make an investment that will result in the Control by the Seller of any Person the primary business of which is providing solutions for sensing and control technologies marketed in the smart home automation, consumer electronics and set-top-box segments that competes with the Group;
 - (b) knowingly induce, directly or indirectly, any material customers or suppliers of any Group Company to cease to purchase from or sell to such Group Company any goods or services, or to vary their terms of purchase or sale with such Group Company;
 - (c) solicit any officers of any Group Company after the Completion, or knowingly induce any of them to leave such Group Company or violate the terms of their contracts with such Group Company, with or without an intention to hire, employ or attempt to hire or employ him or her, *provided* that the foregoing will not prohibit the Seller from soliciting, offering employment to or hiring any person (i) who responds to a general solicitation or advertisement that is not directed at officers of the Group, or (ii) who is no longer employed by a Group Company and has left the Group for one year or longer.

The Seller shall ensure that neither of the persons whose names are set out in Schedule 2 to this Agreement (the “**Relevant Persons**”) engages in any conduct specified in items (a) to (c) of this Clause 7.5 during the Non-compete Period.

- 7.6 Within six (6) months following the Completion, the Seller shall use reasonable endeavours to provide reasonably necessary assistance to the Purchaser in connection with the Purchaser’s completion of the transaction in connection with Offer.

- 7.7 The Seller shall comply with the ESOP Expiration Agreement dated 21 April 2022 by and among the Seller, the Company and certain other parties named therein and any amendment to it (if any) (the “**ESOP Expiration Agreement**”).

8. PURCHASER WARRANTIES AND UNDERTAKINGS

- 8.1 Subject to the limitations in Schedule 5, the Purchaser represents and warrants to the Seller that each of the Purchaser Warranties is true and accurate in all material respects as at (i) the date of this Agreement, and (ii) Completion (or, if such Purchaser Warranties are made with respect to a certain date, as of such date) with respect to the facts then subsisting.
- 8.2 Each of the Purchaser Warranties shall be construed separately and independently and except where this Agreement expressly provides otherwise, each Purchaser Warranty is not limited to or restricted by reference to or interference from the terms of any other Purchaser Warranty or any other term of this Agreement.
- 8.3 The Purchaser acknowledges that the Seller is deemed to be a person connected with the Company under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) by virtue of it being a substantial shareholder of the Company. The Purchaser understands, based on its experience, the disadvantage to which the Purchaser is subject due to any disparity of information between the Seller and the Purchaser. Notwithstanding the foregoing, the Purchaser has deemed it appropriate to enter into this Agreement and to acquire the Sale Shares based on the terms and conditions of this Agreement. Without prejudice to all other terms of this Agreement (including but not limited to paragraph 2(g) of Schedule 3 and other paragraphs of Schedule 3), the Purchaser hereby irrevocably waives any claim that it might have based on any non-disclosure by the Seller of any non-public information provided that such non-disclosure does not violate any other terms of this Agreement.
- 8.4 The Purchaser represents, warrants and undertakes that neither it nor any Person acting in concert with it (within the meaning of the Takeovers Code) has entered into any agreement or have made any arrangements with any shareholder of the Company, including directors or the senior management of the Company, to confer any benefit on any of them which constitutes or would constitute a special deal prohibited under Rule 25 of the Takeovers Code. The Purchaser further undertakes that neither it nor any Person acting in concert with it shall enter into any such agreement or make any such arrangement at any time up to the expiry of six (6) months after the close of the Offer.
- 8.5 If the Purchaser or any of its respective successors or assigns (i) consolidates with or merges into any other Person and shall not be the continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any Person or liquidates or winds up, then, and in each such case, to the extent necessary, proper provision shall be made so that the successors and assigns of the Purchaser as the case may be, shall undertake the obligation hereunder.
- 8.6 If the Company has not procured the D&O Insurance by the Completion, the Purchaser shall use all reasonable endeavours to cause (so far as it is able and subject to all applicable Laws) the Company to procure and fully pay for the D&O Insurance prior to the Resignation Effective Time, *provided* that the premium per insured person shall not exceed HK\$250,000 and the Relevant Persons have duly issued their letters of resignation. From Completion and for a period of six (6) years following Completion, the Purchaser shall use all reasonable endeavours to cause (so far as it is able and subject to all applicable Laws) the Company to (i) maintain the D&O Insurance in respect of the Relevant Persons, (ii) not take any action that is inconsistent with the instructions of the Relevant Persons in their capacity as insured Persons under the D&O Insurance, and (iii) provide reasonable assistance to the Relevant Persons in their capacity as insured Persons and the insurer necessary for the conduct of any claims by the insured Persons under the D&O Insurance.

- 8.7 From Completion and for a period of six (6) years following Completion, the Purchaser shall not permit the Company or a Group Company to amend, repeal or modify a provision in the Company's or a Group Company's constitutional documents relating to the exculpation or indemnification of the Relevant Persons in their capacity as past directors of the Company and its subsidiaries which would result in a less favourable exculpation or indemnification package for the directors, unless as required by applicable Laws and/or the Listing Rules.

9. TERMINATION

- 9.1 Prior to the occurrence of the Completion, this Agreement may be terminated:
- (a) by the mutual agreement of the Parties in writing; or
 - (b) by either the Seller or the Purchaser, upon written notice to the other Party, if the Completion shall not have occurred on or before the Long Stop Date, *provided* that the Party seeking to terminate this Agreement pursuant to this Clause 9.1(b) shall not be in breach or have breached in any material respect any provision of this Agreement in any manner that shall have primarily contributed to the failure of the Completion to occur on or before the Long Stop Date.
- 9.2 Upon the exercise of any right of termination by the Parties under Clause 9.1, this Agreement shall be terminated other than the provisions of Clauses 1, 3.5, 9 to 14 (both inclusive) which shall continue to apply in accordance with their terms and except for fraud, Clause 3.5 shall be the sole and exclusive remedy of the Parties upon the termination of this Agreement.
- 9.3 If Completion does not take place due to any reason and this Agreement is terminated, the Purchaser undertakes to the Seller that it shall promptly hand over (or procure the handing over) to the Seller of, or destroy, all accounts, records, documents and papers of or relating to the Seller, or any Group Company which have been made available to it (other than such accounts, records, documents and papers which are available in the public domain) and all copies or other records derived from such materials and that it shall remove any information derived from such materials or otherwise concerning the subject matter of this Agreement from any computer, word processor or other device containing information, *provided* that the Purchaser shall not be required to delete or destroy any information contained in any computer record or file which has been created by or pursuant to any automatic electronic archiving system or IT back-up procedure provided such information is no longer accessible without the use of computer forensic or data recovery software.

10. CONFIDENTIALITY

- 10.1 Each Party undertakes to the other that, subject to Clause 10.3, unless prior written consent of the other Party is obtained, it shall, and shall procure that its officers, employees, advisers and agents shall keep confidential and shall not by failure to exercise due care or otherwise by any act or omission disclose to any Person whatever, or use or exploit commercially for its or their own purposes, any of the Confidential Information of the other Party.
- 10.2 For the purposes of Clause 10.1, "**Confidential Information**" is the contents of this Agreement and any other agreement or arrangement contemplated by this Agreement, including their existence, and:
- 10.2.1 information of whatever nature concerning the business, finances, assets, liabilities, dealings, transactions, know-how, customers, suppliers, processes or affairs of the other Party (in respect of the Purchaser, to the extent prior to the Completion, including such information of the Group), or any of their group undertakings from time to time; and
 - 10.2.2 any information which is expressly indicated to be confidential in relation to the Party disclosing it (or in relation to any of its group undertakings from time to time);

which any Party may from time to time receive or obtain (verbally or in writing or in disk or electronic form) from the other Party (or in respect of the Purchaser, to the extent prior to the Completion, from the Group) as a result of negotiating, entering into, or performing its obligations pursuant to this Agreement. For the avoidance of doubt, after the Completion, for the information concerning the Group, the Seller shall treat them as Confidential Information of the Purchaser for the purpose of this Clause 10.

10.3 The consent referred to in Clause 10.1 shall not be required for disclosure by a Party of any Confidential Information:

10.3.1 to its professional advisors, its Affiliates and its and its Affiliates' respective officers, directors, employees, advisers and agents, in each case, in connection with the transactions contemplated under this Agreement and who shall in each case be made aware of the confidential nature of such information and shall be required by such Party to treat such information confidential;

10.3.2 subject to Clause 10.4, to the extent required by applicable Laws or by any Government Authority (including without limitation the Stock Exchange or any stock exchange or the SFC or regulatory authority) to which such Party is or may become subject or pursuant to any Governmental Order;

10.3.3 to the extent that the relevant Confidential Information is in the public domain other than by breach of this Agreement by such Party;

10.3.4 which is disclosed to such Party by a third party who is not in breach of any undertaking or duty as to confidentiality whether express or implied;

10.3.5 which that Party lawfully possessed prior to obtaining it from another;

10.3.6 to any current or bona fide prospective investors, shareholders, professional advisers, limited partners, financing parties and investment decision-making committee of such Party and Affiliates of any of the foregoing who are bound to such Party by a duty of confidence which applies to any information disclosed; or

10.3.7 to any other Party or pursuant to the terms of this Agreement, including without limitation for the purpose of the Offer and the transaction thereunder.

10.4 If a Party becomes required, in circumstances contemplated by Clause 10.3.2, to disclose any Confidential Information, such Party shall (save to the extent prohibited by Laws) give to the disclosing Party such notice as is practical in the circumstances of such disclosure, so that the disclosing Party may seek an appropriate protective order or similar relief, and such Party being required to disclose shall reasonably cooperate with such efforts by the disclosing Party, and make only the minimum disclosure required by such applicable Laws or Government Authority, *provided* that the Purchaser's disclosure of the existence and contents of this Agreement as well as the information of the Group pursuant to the Takeovers Code, and any Party's disclosure in the proceeding pursuant to Clause 14 is not subject to process of this Clause 10.4.

11. MISCELLANEOUS

11.1 Subject to this Clause 11.1, no Party shall release any announcement or except as provided in this Agreement, despatch any announcement or circular, relating to this Agreement unless the form and content of such announcement or circular have been submitted to, and agreed by, the other Party. Nothing in this Clause 11.1 shall prohibit any Party from making any announcement or despatching any circular as required by applicable Laws or the Listing Rules, the Takeovers Code or the rules of any other regulatory body in which case, the announcement shall only be released or the circular despatched after consultation with the

other Party and after taking into account the reasonable requirements of the other Party as to the content of such announcement or circular.

- 11.2 This Agreement shall be binding on and be for the benefit of the successors and personal representatives of the Parties, but no Party may assign its rights or delegate its obligations under this Agreement without the consent of the other Party.
- 11.3 No term of this Agreement is enforceable under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) by a Person who is not a Party to this Agreement unless otherwise specified herein.
- 11.4 Each Party confirms that this Agreement (together with the documents referred to in it), represents the entire understanding, and constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the Parties with respect thereto and, without prejudice to the generality of the foregoing, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing.
- 11.5 Each Party confirms that:
- 11.5.1 subject to the provisions of Schedule 5, a Party (the “**Indemnifying Party**”) shall indemnify and hold harmless the other Party (the “**Indemnified Party**”) against any and all losses incurred or suffered by the Indemnified Party to the extent arising out of or resulting from any breach of any representations and warranties, covenants or agreement of the Indemnifying Party contained in this Agreement, including any damages and/or reasonable attorney's fees;
- 11.5.2 if the Company is imposed a fine (the “**Fine**”) by the SFC or the Stock Exchange on or prior to December 31, 2026 because of the change of use of IPO proceeds and the resulting breach of Listing Rules disclosed in the Company's announcements dated 13 December 2024 and 25 February 2025, the Seller shall pay the Purchaser an amount that equals (i) the amount of the Fine *multiplied* by (ii) 74%, *provided* that in no event shall the amount of such payment exceed HK\$5,920,000;
- 11.5.3 in addition to any and all other remedies that may be available hereunder in the event of any breach of this Agreement, each Party shall be entitled to specific performance of the agreements and obligations of the other Parties and to such other injunction or other equitable relief (including but not limited to specific performance) as may be granted by a court of competent jurisdiction;
- 11.5.4 in entering into this Agreement, it has not relied on any representation, warranty, assurance, covenant, undertaking or commitment which is not expressly set out or referred to in this Agreement; and
- 11.5.5 in any event, without prejudice to any liability for fraudulent misrepresentation or fraudulent misstatement, the only rights or remedies in relation to any representation, warranty, assurance, covenant, indemnity, undertaking or commitment given or action taken in connection with this Agreement are those pursuant to this Agreement, and no Party has any other right or remedy (whether by way of a claim for contribution or otherwise) in tort (including negligence) or for misrepresentation (whether negligent or otherwise, and whether made prior to, or in, this Agreement) other than those provided in this Agreement.
- 11.6 Without prejudice to the provisions of Schedule 5, the rights and remedies of the Parties shall not be affected by any failure to exercise or delay in exercising any right or remedy or by the giving of any indulgence by any other Party or by anything whatsoever except a specific waiver or release in writing and any such waiver or release shall not prejudice or affect any other rights or remedies of the Parties. No single or partial exercise of any right or remedy

shall prevent any further or other exercise thereof or the exercise of any other right or remedy.

- 11.7 No variation of this Agreement (or any of the documents referred to in it) shall be valid unless it is in writing and signed by or on behalf of each of the Parties. The expression "variation" includes any variation, supplement, deletion or replacement however effected.
- 11.8 This Agreement may be executed in any number of counterparts and by the Parties to it on separate counterparts, each of which when executed and delivered shall be an original but all the counterparts together constitute one instrument.
- 11.9 The Parties shall pay their own costs and expenses (including without limitation all Taxes, the Stock Exchange trading fee and the SFC transaction levy) in connection with the preparation and negotiation of this Agreement and any matter contemplated by it in accordance with the applicable Laws of the relevant jurisdictions. The Hong Kong ad valorem stamp duty which shall be payable to the relevant Government Authorities as a result of the transactions contemplated by this Agreement, shall be paid and borne by the Seller and the Purchaser in equal portions.

If any Party receives any questions from tax authorities about the transaction contemplated by this Agreement, such Party shall promptly notify the other Party of such questions and shall not respond to or otherwise communicate with the tax authorities with respect to such questions without such other Party's written consent (not to be unreasonably withheld or delayed). In the event that any tax authorities request the Seller or its applicable Affiliates to provide certain information about any Group Company in relation to the period before the Completion, the Purchaser shall cooperate with the Seller and its Affiliates to provide such information.

- 11.10 Time shall be of the essence of this Agreement both as regards the dates and periods mentioned and as regards any dates and periods which may be substituted for them in accordance with this Agreement or by agreement in writing by the parties.
- 11.11 Each Party agrees to at its own cost perform (or procure the performance of) all further acts and things, and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by applicable Laws or as the other Party may reasonably require to implement and/or give effect to this Agreement and the transactions contemplated by it and for the purpose of vesting in the other Party the full benefit of the rights conferred on the other Party under this Agreement.
- 11.12 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable under the laws of any jurisdiction, that shall not affect or impair:
 - 11.12.1 the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - 11.12.2 the legality, validity or enforceability under the laws of any other jurisdiction of that or another provision of this Agreement.

12. NOTICES

- 12.1 A notice (including any approval, consent or other communication) in connection with this Agreement and the documents referred to in it:
 - 12.1.1 must be in writing;
 - 12.1.2 must be left at or delivered by courier to the address of the addressee or sent by overnight delivery service or international courier (postage prepaid) to the address of the addressee or sent by email to the email address of the addressee in each

case which is specified in this Clause in relation to the Party to whom the notice is addressed, and marked for the attention of the Person so specified, or to such other address or email address or marked for the attention of such other Person, as the relevant Party may from time to time specify by notice given in accordance with this Clause.

The relevant details of each Party at the date of this Agreement are:

Seller

Address: Basisweg 32, Amsterdam, the Netherlands, postal code 1043AP
Email: pea@nhpinvestments.nl
Attention: Abdelilah Nahari

With a copy to:

Email: Wei.Zhou@MorganStanley.com; Ewing.Fang@morganstanley.com
Attention: Wei Zhou (周巍); Ewing Fang (方又圓)

Purchaser

Address: Flat/RM 313B, BLK 1 3F Hong Kong Science Park, Tai Po Town Lot No. 171 NT
Email: finn@ophhealth.com
Attention: Gao Fei Feng (冯高飞)

- 12.2 In the absence of evidence of earlier receipt, any notice shall take effect from the time that it is deemed to be received in accordance with Clause 12.3.
- 12.3 Subject to Clause 12.4, a notice is deemed to be received:
- 12.3.1 in the case of a notice left at the address of the addressee, upon delivery at that address;
 - 12.3.2 in the case of a notice sent by overnight delivery service or international courier, on the fifth (5th) day after posting; and
 - 12.3.3 in the case of an email, at the time of transmission.
- 12.4 A notice received or deemed to be received in accordance with Clause 12.3 above on a day which is not a Business Day, or after 5:00 pm on any Business Day, shall be deemed to be received on the next following Business Day.
- 12.5 Each Party undertakes to notify the other Party by notice served in accordance with this Clause 12, if the address or email address specified herein is no longer an appropriate address or email address for the service of notices.

13. GOVERNING LAW

This Agreement and any dispute or claim arising out of or in connection with it or its subject matter, existence, negotiation, validity, termination or enforceability shall be governed by and construed in accordance with Hong Kong Laws.

14. DISPUTE RESOLUTION

- 14.1 The Parties agree to negotiate in good faith to resolve any dispute, controversy or claim (each a “**Dispute**”) arising out of or relating to this Agreement or the interpretation, breach, termination or validity hereof. If the negotiations do not resolve the Dispute to the reasonable

satisfaction of the Parties within thirty (30) days, such Dispute shall be referred to and finally settled by arbitration upon the demand of either Party to the Dispute with notice (the "**Arbitration Notice**") to the other.

- 14.2 The Dispute shall be settled by arbitration at the Hong Kong International Arbitration Centre (the "**HKIAC**") in accordance with the United Nations Commission on International Trade Law (UNCITRAL) Arbitration Rules (the "**UNCITRAL Arbitration Rules**") in force when the Arbitration Notice is submitted in accordance with the UNCITRAL Arbitration Rules. The seat of arbitration shall be Hong Kong. There shall be three (3) arbitrators. The claimant in the Dispute shall choose one (1) arbitrator, and the respondent shall choose one (1) arbitrator. The HKIAC shall select the third arbitrator. If any of the members of the arbitral tribunal have not been appointed within thirty (30) days after the Arbitration Notice is given, the relevant appointment shall be made by the HKIAC.
- 14.3 The arbitration proceedings shall be conducted in English. The arbitration tribunal shall apply the UNCITRAL Arbitration Rules. However, if such rules are in conflict with the provisions of this Clause 14, including the provisions concerning the appointment of arbitrators, the provisions of this Clause 14 shall prevail.
- 14.4 The award of the arbitration tribunal shall be final and binding upon the Parties, and any Party to the Dispute may apply to a court of competent jurisdiction for enforcement of such award.
- 14.5 Any Party to the Dispute shall be entitled to seek preliminary injunctive relief, if possible, from any court of competent jurisdiction pending the constitution of the arbitral tribunal.

This Agreement has been duly executed by the Parties (or their duly authorised representatives) on the date specified at the beginning of this Agreement.

SCHEDULE 1
DETAILS OF THE COMPANY

Company status: : Exempted limited liability company incorporated under the laws of the Cayman Islands (registration number: 294998)
Registered non-Hong Kong company (registration number: 70908638)

Country of incorporation : The Cayman Islands

Registered office : Sertus Chambers, Governors Square, Suite #5-204, 23 Lime Tree Bay Avenue, P.O. Box 2547, Grand Cayman, KY1-1104, Cayman Islands

Issued share capital as of the date hereof : US\$5,066,500.00 divided into 506,650,000 Shares of US\$0.01 each

Authorised share capital : US\$50,000,000 divided into 5,000,000,000 Shares with US\$0.01 each

Directors as of the date hereof : Mr. Kwok Hoong SIU (executive director and chief executive officer of the Company)
Mr. Alain PERROT (non-executive director)
Mr. Wei ZHOU (non-executive director)
Mr. Ewing FANG (non-executive director)
Ms. Keet Yee LAI (independent non-executive director)
Mr. Werner Peter VAN ECK (independent non-executive director)
Dr. Shou Kang CHEN (independent non-executive director)

Secretary as of the date hereof : Ms. Sum Yi TSUI

Auditors as of the date hereof : PricewaterhouseCoopers LLP

SCHEDULE 2
RESIGNATION LIST

No.	Group Company	Position	Name of person to resign from the position
1.	Home Control International Limited	Non-executive Director	Wei Zhou (周巍)
2.	Home Control International Limited	Non-executive Director	Ewing Fang (方又圓)
3.	HCIL Master Option Limited	Director	Wei Zhou (周巍)
4.	HCIL Master Option Limited	Director	Ewing Fang (方又圓)
5.	Home Control Singapore Pte. Ltd.	Director	Wei Zhou (周巍)
6.	Home Control Singapore Pte. Ltd.	Director	Ewing Fang (方又圓)

SCHEDULE 3
SELLER WARRANTIES

1. TITLE

- a. The Seller is the record and beneficial owner of the Sale Shares, and is or will at Completion be entitled to transfer the good and valid legal and beneficial title of the Sale Shares, together with all interest and rights attached thereto, to the Purchaser, free and clear of any Encumbrance. Since the Accounts Date to the Completion Date, except for the 2025 Dividends, there is no declared and unpaid dividend or other outstanding distribution on the Sale Shares. There is no Action pending, or so far as the Seller is aware, threatened in writing, against the Seller in respect of the Sale Shares.
- b. The Seller has not disposed of, agreed to dispose of, or granted or agreed to grant any option to purchase, any Sale Share or any interest in any Sale Share.
- c. Other than the Sale Shares, the Seller does not have any direct or indirect interest in any other Shares or any securities convertible into or exchangeable for, or warrants, rights or options to subscribe for Shares.
- d. All of the Sale Shares have been validly allotted and issued and are fully paid up or credited as fully paid up and rank *pari passu* with other existing Shares in all respects.

2. CAPACITY

- a. The Seller is duly incorporated, duly organised and validly existing under the Laws of the place of its incorporation.
- b. The Seller has all corporate right, power and authority, and has taken all actions necessary, to enter into and perform this Agreement and any agreement entered into pursuant to the terms of this Agreement and this Agreement and any agreement entered into pursuant to the terms of this Agreement, constitute legal, valid and binding obligations on the Seller and are enforceable against the Seller, in accordance with their respective terms.
- c. The Seller has duly authorised, executed and delivered this Agreement and will at Completion have authorised, executed and delivered any agreements to be entered into pursuant to the terms of this Agreement.
- d. The entry by the Seller into this Agreement and into any agreement to be entered into pursuant to the terms of this Agreement, and the performance by the Seller of its obligations under this Agreement and under any agreement to be entered into pursuant to the terms of this Agreement, do not and will not result in: (i) any breach or conflict of any of the Seller's constitutional documents; (ii) any breach or violation of, any applicable Laws by which the Seller is bound in any material respect or (iii) any breach or violation of any material contract or agreement by which the Seller or its property is bound in any material respect.
- e. No order has been made, petition presented or meeting convened for the winding up of the Seller, nor any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors), and there are no proceedings concerning the Seller under any applicable insolvency, reorganisation or similar Laws in any relevant jurisdiction, and so far as the Seller is aware, no events have occurred which, under applicable Laws, would justify any such proceedings.

- f. Except for the approval of the board of directors of the Seller, no approval, consent, registration or filing from/with relevant Government Authorities (including the Stock Exchange or the Executive), the Company or any other third party is required to be obtained by the Seller prior to the Completion in connection with the execution, delivery and performance of this Agreement.
- g. The transactions under this Agreement will not constitute a violation by the Seller of any applicable “insider dealing”, “insider trading” or similar legislation, including the provisions under Part XIII of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong); the Seller is not aware of any non-public fact or circumstance that could reasonably be deemed to be material or, if made public, would or is reasonably expected to have a significant effect upon the market price or trading volume, or both, of the Shares or other securities of the Company.
- h. There is no Action pending, or so far as the Seller is aware, threatened in writing, against or affecting the Seller which would have, individually or in the aggregate, a Material Adverse Effect on the Seller’s consummation of the transactions contemplated by this Agreement.

3. INCORPORATION

- a. The Company is duly incorporated, duly organised and validly existing under the Laws of the place of its incorporation and its issued Shares are listed on the Main Board of the Stock Exchange.
- b. The Company has been duly registered with the Registrar of Companies of Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance.

4. GENERAL INFORMATION OF THE COMPANY AND THE GROUP

- a. The information set out in Schedule 1 is true and accurate in all respects.
- b. So far as the Seller is aware, HCIL Master Option Limited (i) since its establishment, has no operation and has complied with all applicable Laws in all material respects, and (ii) has no liability (including contingent liability) as of the Completion to any Person that is not a Group Company, other than (A) liabilities that are reflected or reserved against in the Audited Accounts, or (B) liabilities incurred in routine administrative or compliance matters and not exceeding HK\$200,000.
- c. So far as the Seller is aware, since the Accounts Date, the Company does not have any material liabilities (including but not limited to any contingent liabilities) other than liabilities that (i) are reflected or reserved against in the Audited Accounts or in the management accounts as at 31 May 2025 (a copy of which is set forth in the Disclosure Schedule) or (ii) were incurred in the ordinary course of business. So far as the Seller is aware, as of 31 May 2025, no Group Company has bank loans.
- d. So far as the Seller is aware, the Company has not been imposed any disciplinary sanction by the SFC or the Stock Exchange as a result of any breach or failure to comply, by it or any member of the Group, of the Listing Rules, the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), the Takeovers Code or any other applicable Laws. The Seller is not aware of any breach of the Listing Rules or applicable Laws by the Company that may lead to disciplinary sanctions by the SFC or the Stock Exchange on the Company.
- e. So far as the Seller is aware (i) the Company has made public all material information required to be made public by the Listing Rules, the Takeovers Code and the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong), and (ii) the public announcements made by the Company, when made, did not contain any untrue

statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

- f. So far as the Seller is aware, there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase or subscribe from the Company, or obligations of the Company to issue or sell, Shares.
- g. So far as the Seller is aware, as of the date hereof, there are 2,508,167 Shares available for grant and issue under the Share Award Scheme adopted by the Company on 20 August 2020.
- h. There is no connected transaction (as defined under the Listing Rules) between the Seller or its Affiliates and any Group Company that is ongoing or outstanding. Except for the ESOP Expiration Agreement, there is no agreement between the Seller, on the one hand, and any Group Company or its employees, on the other hand, outstanding.
- i. The Seller is not aware of any existing or imminent strike, organized work slowdown or other similar organized efforts by the employees of the Group challenging the transactions contemplated by this Agreement as of the Completion Date that would have a Material Adverse Effect.

Except for the Seller Warranties, the Seller makes no other warranty, express or implied, at law or in equity, in respect of the Seller, the Group or the Sale Shares and any such other warranty is hereby expressly disclaimed.

SCHEDULE 4
PURCHASER WARRANTIES

1. The Purchaser is duly incorporated, duly organised and validly existing under the Laws of the place of its incorporation and has full power to conduct its business as conducted at the date of this Agreement.
2. The Purchaser has all corporate right, power and authority, and has taken all actions necessary, to enter into and perform this Agreement and any agreement entered into pursuant to the terms of this Agreement and this Agreement and any agreement entered into pursuant to the terms of this Agreement, constitute legal, valid and binding obligations on the Purchaser and are enforceable against the Purchaser, in accordance with their respective terms.
3. The Purchaser has duly authorised, executed and delivered this Agreement and will, at Completion, have authorised, executed and delivered any agreements to be entered into pursuant to the terms of this Agreement.
4. The entry by the Purchaser into this Agreement and into any agreement to be entered into pursuant to the terms of this Agreement, and the performance by the Purchaser of its obligations under this Agreement and under any agreement to be entered into pursuant to the terms of this Agreement, do not and will not result in: (i) any breach or conflict of any of the Purchaser's constitutional documents; or (ii) any breach or violation of, any applicable Laws by which the Purchaser is bound in any material respect or (iii) any breach or violation of any material contract or agreement by which the Purchaser or its property is bound in any material respect.
5. Except for the approval of the board of directors of the Purchaser and the clearance by the Stock Exchange or the Executive of the Joint Announcement, no approval, consent, registration or filing from/with relevant Government Authorities (including the Stock Exchange or the Executive), or any other third party is required to be obtained by the Purchaser prior to the Completion in connection with the execution, delivery and performance of this Agreement.
6. No order has been made, petition presented or meeting convened for the winding up of the Purchaser, nor any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors), and there are no proceedings concerning the Purchaser under any applicable insolvency, reorganisation or similar Laws in any relevant jurisdiction, and so far as the Purchaser is aware, no events have occurred which, under applicable Laws, would justify any such proceedings.
7. The Purchaser has sufficient cash, available lines of credit or other sources of immediately available funds to enable it to satisfy (i) all its obligations under this Agreement, including the Consideration; and (ii) its payment obligations in respect of the Offer which will be required under the Takeovers Code upon and as a consequence of the completion of the sale and purchase of the Sale Shares. The Purchaser acknowledges and agrees that the Purchaser's obligations hereunder are not conditioned in any manner upon the Purchaser obtaining any financing. The failure, for any reason, of the Purchaser to deliver the Consideration as required by this Agreement, shall constitute a material breach of this Agreement.
8. The transactions under this Agreement will not constitute a violation by the Purchaser of any applicable "insider dealing", "insider trading" or similar legislation, including the provisions under Part XIII of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).
9. The Purchaser is purchasing the Sale Shares for its own account and not with a view to the distribution of such Sale Shares, with respect to which account the Purchaser exercises sole

investment discretion with full power to make the acknowledgements, representations and agreements contained herein on behalf of such account.

10. The Purchaser is not a “U.S. person” as defined in Rule 902 of Regulation S under the Securities Act of 1933, as amended (the “**Securities Act**”). The Purchaser is acquiring the Sale Shares in an offshore transaction in reliance upon the exemption from registration provided by Regulation S. At the time the Sale Shares were first offered to the Purchaser, at the time the Purchaser proposed to enter into this Agreement and at the time this Agreement was executed and delivered by the Purchaser, the Purchaser was outside of the United States.
11. Neither the Purchaser nor any of its subsidiaries, Affiliates, directors, officers, employees, agents or representatives has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any person to improperly influence official action by that person for the benefit of the Purchaser or its subsidiaries or Affiliates, or to otherwise secure any improper advantage.
12. The Purchaser and its subsidiaries have conducted and will conduct their businesses in compliance with the Anti-Corruption Laws, the Anti-Money Laundering Laws and Sanctions, and no investigation, inquiry, action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Purchaser or any of its subsidiaries with respect to the Anti-Corruption Laws, the Anti-Money Laundering Laws, Export Controls or Sanctions is pending or, to the knowledge of the Purchaser, threatened.
13. The Purchaser and its subsidiaries and Affiliates have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with the Anti-Corruption Laws, the Anti-Money Laundering Laws, Export Controls, Sanctions and with the representations and warranties contained herein.
14. Neither the Purchaser nor any of its subsidiaries, Affiliates, shareholders, directors, officers, employees, agents or representatives, is a Person (a “**Sanctioned Person**”) that is, or is owned or controlled by one or more Persons that are: (i) the subject of Sanctions; or (ii) located, organized or resident in a country or territory that is, or whose government is, the subject of comprehensive territorial Sanctions (including, without limitation, Crimea, the so-called Donetsk People’s Republic (“DNR”) and so-called Luhansk People’s Republic (“LNR”) regions of Ukraine, Cuba, Iran, North Korea, and Syria).
15. None of the funds used by the Purchaser to pay the Consideration are derived from (i) dealings or transactions with or for the benefit of any Sanctioned Person, or (ii) dealings or activities that violate any Anti-Money Laundering Laws or Sanctions.
16. For the past five (5) years, neither the Purchaser nor any of its subsidiaries has engaged in, or is now engaged in, or will engage in, any dealings or transactions with any Person, or in any country or territory, that at the time of this dealing or transaction is or was, or whose government is or was, the subject of Sanctions, or with any Person that is the target of Export Control restrictions (including, without limitation, any Person on the Entity List or the Unverified List maintained by the U.S. Department of Commerce) in violation of applicable Export Controls.

SCHEDULE 5
LIMITATIONS ON LIABILITY

1. Each Party shall not be liable for any Claim unless the other Party gives written notice to such Party of any matter or event which may give rise to the Claim promptly after such other Party becomes aware of such matter or event together with all details of such matter or event then known to such other Party.
2. The Seller shall not be liable for any Claim in connection with Seller Warranties unless the Purchaser gives written notice containing full details of the legal and factual basis of the Claim, including the Purchaser's estimate of the amount of the Claim, to the Seller within fifteen (15) months after the Completion Date. The Seller shall not be liable for any Claim under Clause 11.5.2 unless the Purchaser gives written notice containing full details of the legal and factual basis of such Claim and the amount of such Claim, to the Seller on or prior to January 31, 2027.
3. Except for fraud, the aggregate amount of the liability of the Seller for:
 - (a) all Claims in respect of the Seller Warranties set out in paragraphs 1, 2a to 2f (both inclusive), 3, and 4f of Schedule 3 (collectively, "**Fundamental Warranties**") shall not exceed 100% of the Consideration paid by the Purchaser; and
 - (b) all Claims in respect of the Seller Warranties that are not Fundamental Warranties shall not exceed an amount equal to 20% of the Consideration,

provided that except for fraud, the aggregate liability of the Seller in respect of all liabilities under this Agreement shall never exceed 100% of the Consideration.
4. Except for fraud, (a) before the beneficial and legal title of Sale Shares is transferred to the Purchaser, the aggregate amount of the liability of the Purchaser shall never exceed the Prior Deposit, and (b) from and after the beneficial and legal title of Sale Shares has been transferred to the Purchaser, the only liability of the Purchaser is to make full payment of the Consideration in accordance with the terms of this Agreement or otherwise as requested by the Seller.
5. Other than the Consideration payment obligation of the Purchaser, each Party shall have no liability in respect of any individual Claim unless the amount of the Claim exceeds 1% of the Consideration in which case, subject to the other provisions of this Schedule 5, such Party shall be liable for the full amount of that Claim and not just the excess.
6. Other than the Consideration payment obligation of the Purchaser, each Party shall have no liability in respect of any Claim unless the aggregate amount of the liability of such Party in respect of all Claims exceeds 5% of the Consideration, in which case such Party shall be liable for the full amount of the Claims and not just the excess, subject to the other provisions of this Schedule 5, including paragraphs 3 and 5.
7. The Seller or the Purchaser shall not be liable in respect of a Claim under the Seller Warranties or the Purchaser Warranties if and to the extent that fact, matter, event or circumstance giving rise to such Claim is Disclosed.
8. No Party shall be liable in respect of a Claim to the extent that the Claim would not have arisen but for an act or omission of the other Party or a Group Company (when such Group Company is Controlled by such other Party) or any of their respective directors, officers, employees, assignees, agents or other successors in title or to the extent that the Claim would not have arisen but for a breach of this Agreement by such other Party.

9. No Party shall be liable in respect of a Claim to the extent that the Claim would not have arisen but for an act, omission or transaction occurring at the request or direction of or with the prior consent of the other Party.
10. No Party shall be liable in respect of a Claim to the extent that the Claim arises or is increased as a result of:
 - (a) a change in law, administrative practice, withdrawal of extra statutory concession previously made by any Taxation or revenue authority or published interpretation of the law, after the date of this Agreement including any increase in the rates of Taxation, or any imposition of Taxation or any withdrawal of relief from Taxation not in effect at the date of this Agreement whether or not the change purports to be effective retrospectively in whole or part;
 - (b) any change in generally accepted accounting practice (including IFRSs) after the date of this Agreement;
 - (c) any change in the accounting policies or practice of the other Party, or any of its group undertakings, or any Group Company after the Completion; or
 - (d) the passing of any legislation, or making of any subordinate legislation after the date of this Agreement.
11. No Party shall be liable to the other Party in respect of a Claim to the extent that the Claim relates to any Loss which is recoverable by the other Party (or any assignee or successor in title thereof) or any Group Company from its insurers according to the insurance, whether or not a Claim is made by such other Party.
12. No Party shall be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity more than once in respect of any one shortfall, damage, deficiency, breach or other set of circumstances which give rise to one or more Claims. For this purpose, recovery by the relevant Group Company after the Completion shall be deemed to be recovery by the Purchaser.
13. Nothing in this Schedule restricts or limits the general obligation at law of each of the Purchaser and the Group Companies to mitigate any loss or damage which it may suffer or incur as a consequence of any breach of any Seller Warranty or any other provision of this Agreement or in relation to any other matter, event or circumstance which gives rise to a Claim.
14. If a breach of the Seller Warranties or Purchaser Warranties is capable of remedy, the Purchaser or the Seller shall only be entitled to compensation if it gives the Seller or the Purchaser written notice of the breach and the breach is not remedied within thirty (30) days after the date on which such notice is served on the Seller or the Purchaser. Without prejudice to its duty to mitigate any loss, the Purchaser or the Seller shall or shall procure that any Group Company under its Control shall provide reasonable assistance to the other Party to remedy any such breach.
15. The Seller shall not be liable to the Purchaser for any:
 - (a) indirect or consequential loss;
 - (b) loss of profit (whether direct or indirect); or
 - (c) punitive damages (whether direct or indirect).
16. Subject to Completion, if the Purchaser becomes aware of any Claim, action or demand made against it or any Group Company by a third party which may give rise to a Claim (a **"Third Party Claim"**):

- (a) the Purchaser shall, promptly (and in any event within five (5) Business Days of becoming aware of it), notify the Seller giving full details of the relevant facts and circumstances relating to the Third Party Claim;
- (b) the Purchaser shall and subject to Completion shall procure that the relevant Group Company shall keep the Seller informed of all material developments in relation to the Third Party Claim and not settle or make any admission of liability, agreement or compromise any claim or matter relating to the Third Party Claim without written consent of the Seller, such consent not to be unreasonably withheld or delayed; and
- (c) subject to the Purchaser and the relevant Group Company being indemnified against all reasonable costs and expenses which may be incurred by reason of such action, the Purchaser shall and subject to Completion shall procure that the relevant Group Company shall consult with and follow reasonable instructions of the Seller in relation to all matters connected with the Third Party Claim and take all such action as the Seller may reasonably request in relation to the Third Party Claim, including:
 - (i) commencing, conducting, defending, resisting, settling, compromising or appealing against any proceedings;
 - (ii) allowing the Seller (if it elects to do so) to take over the conduct of all proceedings and/or negotiations arising in connection with the Third Party Claim; and
 - (iii) providing such information and assistance as the Seller may reasonably require in connection with the preparation for and conduct of any proceedings and/or negotiations relating to the Third Party Claim.

SCHEDULE 6
BANK ACCOUNTS

Seller Bank Account:

Account Number: 244648-S-000
Account Name: NHPEA IV HOME CONTROL NETHERLANDS B.V.
Yuanta Securities (HK) Co Ltd
23/F, Tower 1, Admiralty Centre, 18 Harcourt Road, Hong Kong

Purchaser Bank Account:

Account name: Meta-wisdom Tech Limited
Account number: 256-80-195269-3
Currency: Multi-currency
Bank name: Chong Hing Bank Limited
Bank address: Chong Hing Bank Centre, 24 Des Voeux Rd. Central, HK
Swift Code: LCHBHKHH
Bank Code: 041

SCHEDULE 7
JOINT ANNOUNCEMENT

[Separately attached.]

20 June 2025

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Company.



Meta-Wisdom Tech Limited
*(Incorporated in the British Virgin Islands
with limited liability)*

Home Control International Limited
*(Incorporated in the Cayman Islands
with limited liability)*
(Stock Code: 1747)

JOINT ANNOUNCEMENT

(1) COMPLETION OF THE SALE AND PURCHASE OF SHARES IN HOME CONTROL INTERNATIONAL LIMITED;

(2) MANDATORY UNCONDITIONAL CASH OFFER BY EMPEROR CORPORATE FINANCE LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES IN HOME CONTROL INTERNATIONAL LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR);

AND

(3) RESUMPTION OF TRADING

Financial Advisor to the Offeror

[logo of FA]

Emperor Corporate Finance Limited

COMPLETION OF THE SPA

The Company was informed that on [*] June 2025, the Offeror (as purchaser) and the Seller (as seller) entered into the SPA, pursuant to which the Offeror had conditionally agreed to purchase, and the Seller had conditionally agreed to sell, the Sale Shares, being 375,000,000 Shares, representing approximately [74.02]% of the total number of issued Shares as at the date of this joint announcement.

The total Consideration for the Sale Shares is HK\$[230,000,000], representing approximately HK\$[0.6133] per Sale Share, subject to the following potential Consideration Adjustment: If,

after Completion, the Seller receives payment of the 2024 Final Dividend from the Company, the Seller shall pay to the Offeror an amount equal to such 2024 Final Dividend received. The Consideration for the Transaction was arrived at based on arm's length negotiations between the Offeror and the Seller having regard to, among others, the historical market prices and trading liquidity of the Shares and the listing status of the Company.

Completion took place on [*] June 2025.

MANDATORY UNCONDITIONAL CASH OFFER

Immediately before Completion, the Offeror and the Offeror Concert Parties did not hold, own, have control or direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company. Immediately after Completion and as at the date of this joint announcement, the Offeror owns 375,000,000 Shares, representing approximately [74.02]% of the total number of issued Shares. The Offeror is accordingly required to make a mandatory unconditional general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror) pursuant to Rule 26.1 of the Takeovers Code.

Principal Terms of the Offer

Emperor Corporate Finance will, on behalf of the Offeror, make the Offer on the following basis:

Offer Price for each Offer Share.....HK\$[0.616] in cash

The Offer Price of HK\$[0.616] per Offer Share under the Offer is no less favourable than the Consideration per Sale Share of approximately HK\$[0.6133] (assuming that the Consideration will not be reduced pursuant to the Consideration Adjustment) paid by the Offeror under the SPA. For the avoidance of doubt, the Offer Price will not be affected by any deduction to the Consideration that may be made pursuant to the Consideration Adjustment.

The Offeror will not increase the Offer Price as set out above. Shareholders and potential investors should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Offer Price and the Offeror does not reserve the right to increase the Offer Price.

Total value of the Offer

Assuming that there will be no change in the total number of issued Shares from the date of this joint announcement to the closing date of the Offer, and excluding the Sale Shares (i.e. 375,000,000 Shares) acquired by the Offeror pursuant to the SPA, a total of [131,650,000] Shares will be subject to the Offer.

On the basis of the Offer Price of HK\$[0.616] per Offer Share and [131,650,000] Offer Shares subject to the Offer, the Offer would be valued at, and the maximum cash consideration payable by the Offeror for full acceptance of the Offer would be, HK\$[81,096,400].

Financial resources available to the Offeror

The Offeror intends to finance the consideration payable under the Offer with the Facility.

Emperor Corporate Finance, being the financial adviser to the Offeror in respect of the Offer, [is satisfied that sufficient financial resources are available to the Offeror to satisfy the amount of funds payable by the Offeror upon full acceptance of the Offer].

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee has been established pursuant to Rule 2.1 of the Takeovers Code to make a recommendation to the Offer Shareholders as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

A further announcement will be made after the appointment of the Independent Financial Adviser to advise the Independent Board Committee and the Offer Shareholders in connection with the Offer, and such appointment will be approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (accompanied by the form of acceptance and transfer), containing, among other things, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in respect of the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, shall be despatched to the Shareholders within 21 days of the date of this joint announcement or such later date as the Executive may approve.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 11:09 a.m. on 19 June 2025 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on [*] June 2025.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement, and strongly recommend the Offer Shareholders not to form a view on the Offer unless and until they have received and read the letter from the Independent Board Committee containing its recommendations to the Offer Shareholders in respect of the Offer and the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer, which will be included in the Composite Document to be despatched to the Shareholders.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

COMPLETION OF THE SPA

The Company was informed that on [*] June 2025, the Offeror (as purchaser) and the Seller (as seller) entered into the SPA, pursuant to which the Offeror had conditionally agreed to purchase, and the Seller had conditionally agreed to sell, the Sale Shares, being 375,000,000 Shares, representing approximately [74.02]% of the total number of issued Shares as at the date of this joint announcement.

The total Consideration for the Sale Shares is HK\$[230,000,000], representing approximately HK\$[0.6133] per Sale Share, subject to the following potential Consideration Adjustment: If, after Completion, the Seller receives payment of the 2024 Final Dividend from the Company, the Seller shall pay to the Offeror an amount equal to such 2024 Final Dividend received. The Consideration for the Transaction was arrived at based on arm's length negotiations between the Offeror and the Seller having regard to, among others, the historical market prices and trading liquidity of the Shares and the listing status of the Company.

Completion took place on [*] [June] 2025.

SHAREHOLDING STRUCTURE OF THE COMPANY BEFORE AND IMMEDIATELY AFTER COMPLETION

The table below sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this joint announcement:

Shareholders	Immediately before Completion		Immediately after Completion and as at the date of this joint announcement	
	No. of Shares	Approximate % of issued Shares	No. of Shares	Approximate % of issued Shares
Seller ⁽¹⁾	375,000,000	74.02	-	-
Offeror and the Offeror Concert Parties				
Offeror ⁽²⁾	-	-	<u>375,000,000</u>	<u>74.02</u>
<i>Sub-total for the Offeror and the Offeror Concert Parties</i>	-	-	375,000,000	74.02
Offer Shareholders				
Directors				
[Alain PERROT] ⁽³⁾	[1,254,084]	[0.25]	[1,254,084]	[0.25]
[Kwok Hoong SIU] ⁽⁴⁾	[501,634]	[0.10]	[501,634]	[0.10]

Public Shareholders	<u>[129,894,282]</u>	<u>[25.64]</u>	<u>[129,894,282]</u>	<u>[25.64]</u>
Sub-total	<u>[131,650,000]</u>	<u>[25.98]</u>	<u>[131,650,000]</u>	<u>[25.98]</u>
Total	<u>506,650,000</u>	<u>100.00</u>	<u>506,650,000</u>	<u>100.00</u>

Notes:

** Certain percentage figures included in this table have been subject to rounding adjustments.*

- (1) The Seller is a company incorporated in the Netherlands, and is controlled by a fund managed by the private equity arm of Morgan Stanley.
- (2) The Offeror is an investment holding company and its issued share capital is beneficially owned as to 1% by Wisdom Tech Innovation Limited and 99% by O-sycamore Holdings Limited.

Wisdom Tech Innovation Limited is an investment holding company wholly-owned by Mr. Yang.

O-sycamore Holdings Limited is an investment holding company wholly-owned by the Thomethan Settlement. The Thomethan Settlement is a discretionary trust established by Mr. Yang as settlor, the discretionary beneficiaries of which are family members of Mr. Yang. Trident Trust Company (HK) Limited, a professional trustee, and Mr. Peter Stocker, a professional trust protector, are the trustee and the protector of the Thomethan Settlement, respectively.

- (3) These [1,254,084] Shares were held by Mr. Alain PERROT as beneficial owner. Mr. Alain PERROT is a non-executive Director.
- (4) These [501,634] Shares were held by Mr. Kwok Hoong SIU as beneficial owner. Mr. Kwok Hoong SIU is an executive Director.

Save as disclosed in Notes (3) and (4) above, none of the Directors hold any Shares as at the date of this joint announcement.

MANDATORY UNCONDITIONAL CASH OFFER

Immediately before Completion, the Offeror and the Offeror Concert Parties did not hold, own, have control or direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

Immediately after Completion and as at the date of this joint announcement, the Offeror owns 375,000,000 Shares, representing approximately [74.02]% of the total number of issued Shares. The Offeror is accordingly required to make a mandatory unconditional general offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror) pursuant to Rule 26.1 of the Takeovers Code.

Principal Terms of the Offer

Emperor Corporate Finance will, on behalf of the Offeror, make the Offer on the following basis:

Offer Price for each Offer Share.....HK\$[0.616] in cash

The Offer Price of HK\$[0.616] per Offer Share under the Offer is no less favourable than the Consideration per Sale Share of approximately HK\$0.6133 paid by the Offeror under the SPA. For the avoidance of doubt, the Offer Price will not be affected by any deduction to the Consideration that may be made pursuant to the Consideration Adjustment.

The Offer, when made, will be unconditional in all respects. The Offer will be extended to all Offer Shareholders. The Offer Shares to be acquired under the Offer shall be fully paid and free from all Encumbrances and together with all rights and benefits attaching to them as at the date of the Composite Document or subsequently becoming attached to them, including but not limited to the right to receive all dividends, distributions and any return of capital, if any, which may be paid, made or declared or agreed to be made or paid thereon or in respect thereof on or after the date on which the Offer are made, being the date of the Composite Document.

The Company confirms that as at the date of this joint announcement, save for the 2024 Final Dividend, (i) it has not declared any dividend which is outstanding and not yet paid; and (ii) it does not have any intention to make, declare or pay any future or make other distributions until the close of the Offer. The expected record date for the 2024 Final Dividend is 3 July 2025 and its expected payment date is on or around 22 August 2025. The Offeror will not reduce the Offer Price per Offer Share by the 2024 Final Dividend per Share.

The Offeror will not increase the Offer Price as set out above. Shareholders and potential investors should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Offer Price and the Offeror does not reserve the right to increase the Offer Price.

Comparison of value

The Offer Price of HK\$[0.616] per Offer Share represents:

- (i) a discount of 39.61% to the closing price of HK\$1.020 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of 34.05% to the average closing price of HK\$0.934 per Share as quoted on the Stock Exchange for the last five (5) consecutive trading days up to and including the Last Trading Day;
- (iii) a discount of 31.56% to the average closing price of HK\$0.900 per Share as quoted on the Stock Exchange for the last ten (10) consecutive trading days up to and including the Last Trading Day;
- (iv) a discount of 25.18% to the average closing price of HK\$0.823 per Share as quoted on the Stock Exchange for the last thirty (30) consecutive trading days up to and including the Last Trading Day; and
- (v) a premium of 58.97% over the audited consolidated net asset value of the Company of US\$0.0497 (equivalent to approximately HK\$0.3875 based on an exchange rate of US\$1 to HK\$7.8) per Share as at 31 December 2024, being the date to which the latest audited consolidated annual results of the Group were made up and 506,650,000 Shares in issue as at the date of this joint announcement.

Highest and lowest Share prices

The highest and the lowest closing prices of the Shares as quoted on the Stock Exchange during the six-month period immediately preceding the date of this joint announcement up to and including the Last Trading Day, were HK\$[*] per Share on [*] [2024/2025] and HK\$[*] per Share on [*] [2024/2025], respectively.

Total value of the Offer

As at the date of this joint announcement, there are [506,650,000] Shares in issue.

The Company has adopted a share award scheme on 20 August 2020. As at the date of this joint announcement, no award Shares remain outstanding and unvested under the share award scheme, and the Company has no intention to grant any new award Shares under the share award scheme during the offer period (as defined under the Takeovers Code).

The Company does not have any outstanding convertible securities, warrants, options or derivatives or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in issue which may confer any rights to subscribe for, convert or exchange into Shares and has not entered into any agreement for the issue of such warrants, options, derivatives or securities which are convertible or exchangeable into Shares as at the date of this joint announcement.

Assuming that there will be no change in the total number of issued Shares from the date of this joint announcement to the closing date of the Offer, and excluding the Sale Shares (i.e. 375,000,000 Shares) acquired by the Offeror pursuant to the SPA, a total of [131,650,000] Shares will be subject to the Offer.

On the basis of the Offer Price of HK\$[0.616] per Offer Share and [131,650,000] Offer Shares subject to the Offer, the Offer would be valued at, and the maximum cash consideration payable by the Offeror for full acceptance of the Offer would be, HK\$[81,096,400].

Financial resources available to the Offeror

The Offeror intends to finance the consideration payable under the Offer with the Facility.

Emperor Corporate Finance, being the financial adviser to the Offeror in respect of the Offer, [is satisfied that sufficient financial resources are available to the Offeror to satisfy the amount of funds payable by the Offeror upon full acceptance of the Offer].

[Pursuant to the terms of the Facility, the Facility is secured by the Share Charge, being a charge over the Sale Shares and the Offer Shares to be acquired by the Offeror under the Offer (if any), and such arrangement will not result in a change of the voting rights of the Company before the enforcement of the relevant charge.]

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. If the Shareholders and potential investors of the Company are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

Effect of accepting the Offer

By accepting the Offer, the relevant Offer Shareholder will be deemed to warrant that all Offer Shares to be sold by such person under the Offer are fully paid and free from all Encumbrances and together with all rights and benefits attaching thereto as at the date of the Composite Document or subsequently becoming attached to them, including but not limited to the right to receive in full all dividends, distributions and any return of capital, if any, which may be made or declared or agreed to be made or declared, and the record date of which falls on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

Acceptance of the Offer will be irrevocable and will not be capable of being withdrawn, except in compliance with the Takeovers Code.

Shareholders are reminded to read the letter from the Independent Board Committee containing its recommendations to the Offer Shareholders in respect of the Offer and the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer, which will be included in the Composite Document to be despatched to the Shareholders, before making decisions as regards the Offer.

Payment

Payment in cash in respect of acceptances of the Offer will be made as soon as possible, but in any event no later than seven (7) Business Days after the date on which the duly completed acceptances of the Offer and the relevant documents of title of the Offer Shares in respect of such acceptances are received by or for the Offeror to render each such acceptance complete and valid.

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

Hong Kong stamp duty

The seller's Hong Kong ad valorem stamp duty arising in connection with acceptances of the Offer will be payable by the relevant Offer Shareholders at a rate of 0.1% of the higher of (i) the market value of the Offer Shares; or (ii) the consideration payable by the Offeror in respect of the relevant acceptances of the Offer, and will be deducted from the amount payable by the Offeror to the relevant Offer Shareholders on acceptance of the Offer.

The Offeror will arrange for payment of the seller's Hong Kong ad valorem stamp duty on behalf of the relevant Offer Shareholders accepting the Offer and will pay the buyer's Hong Kong ad valorem stamp duty in connection with the acceptance of the Offer and the transfer of the Offer Shares.

Taxation advice

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, the Offeror Concert Parties, the Company, Emperor Corporate Finance and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas Shareholders

The availability of the Offer to any Overseas Shareholders may be affected by the applicable laws and regulations of their relevant jurisdictions of residence. The Overseas Shareholders should observe any applicable legal or regulatory requirements and, where necessary, seek their own legal advice. It is the responsibilities of the Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant overseas jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due by such Overseas Shareholders in respect of such overseas jurisdictions).

If the receipt of the Composite Document by Overseas Shareholders is prohibited by any applicable laws and regulations or may only be effected upon compliance with conditions or requirements in such overseas jurisdictions that would be unduly burdensome, the Composite Document, subject to the Executive's consent, may not be despatched to such Overseas Shareholders. In those circumstances, the Offeror will apply for any waivers as may be required by the Executive pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

Acceptance of the Offer by any Overseas Shareholder will be deemed to constitute a representation and warranty from such Overseas Shareholder to the Offeror that the local laws and requirements have been complied with. The Overseas Shareholders should consult their professional advisers if in doubt.

INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

The Offeror intends that the Group will continue to operate its existing business, subject to the detailed review of the financial position and business operations of the Group to be conducted by the Offeror after the close of the Offer for the purpose of formulating a long-term strategy for the Group and exploring other business/investment opportunities for enhancing its future development and strengthening its revenue bases.

The Offeror has no intention to make significant changes to the continued employment of the employees of the Group as a result of the Offer (save as disclosed in "Changes to the composition of the Board" below) or to dispose of or redeploy the fixed assets of the Group other than in the ordinary course of business.

Changes to the composition of the Board

The Board is currently made up of one executive Director, being Mr. Kwok Hoong SIU, three non-executive Directors, being Mr. Alain PERROT, Mr. Wei ZHOU and Mr. Ewing FANG, and three independent non-executive Directors, being Mr. Werner Peter VAN ECK, Dr. Shou Kang CHEN and Ms. Keet Yee LAI.

Resignation

Pursuant to the SPA, the Seller had procured each of Mr. Wei ZHOU and Mr. Ewing FANG (together, the "**Resigning Directors**") to give, and each of the Resigning Directors has given, notice to:

- (a) resign as non-executive Directors, with effect from the earliest time permitted under the Takeovers Code or by the SFC. Each of the Resigning Directors has confirmed that he

has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the Shareholders; and

- (b) resign as directors of HCIL Master Option Limited and Home Control Singapore Pte. Ltd., both being subsidiaries of the Company, with effect from the Completion Date.

Under Rule 7 of the Takeovers Code, except with the consent of the Executive, the earliest time permitted for the Resigning Directors' resignations as non-executive Directors to take effect is after the publication of the closing announcement on the first closing date of the Offer, or the publication of the announcement that the Offer has become or been declared unconditional, whichever is later. A further announcement will be made after the Resigning Directors' resignations as non-executive Directors have taken effect.

Appointment

To facilitate the business operation, management and strategy of the Group, the Offeror had nominated Mr. Yang as executive Director and Ms. MA Ying as non-executive Director. The Board had approved such nominations, and the aforesaid appointments of Mr. Yang and Ms. Ma shall take effect from the earliest time as permitted under the Takeovers Code or by the SFC. Under Rule 26.4 of the Takeovers Code, except with the consent of the Executive, the earliest time permitted for the appointments of Mr. Yang as executive Director and Ms. MA Ying as non-executive Director to take effect is after the Composite Document has been posted. A further announcement will be made after the appointments of Mr. Yang as executive Director and Ms. MA Ying as non-executive Director have taken effect.

Details of Mr. Yang and Ms. Ma are as follows:

Mr. YANG Haofang (楊豪放), aged 40, is the sole director of the Offeror. Mr. Yang is a PRC Category A Talent (A類人才) and a fellow of the European Academy of Natural Sciences (歐洲自然科學院院士). Mr. Yang obtained a Singapore Tech.Pass. Mr. Yang has focused his business ventures on development of medical digitization and smart health service industry (專注基礎醫療數字化與智慧健康服務產業發展). Mr. Yang founded OPH Health Pte. Ltd. in 2023 and has been serving as its chief executive officer since then. OPH Health Pte. Ltd. focuses on building an infrastructure network for the primary healthcare industry through digital technology, aiming to achieve universal health coverage by enhancing primary healthcare systems and services, empowering public and private health service providers globally. OPH Health Pte. Ltd. uses advanced detection and artificial intelligence technologies to build a reliable and rich portrait of residents' health data, allowing every participant including the government, residents, medical institutions and other derivative operation service providers to jointly innovate based on the infrastructure network, allowing primary medical data elements to generate greater value.

Mr. Yang has 15 years of work and management experience in the communications industry and digitalization field. Mr. Yang obtained a master's degree from Peking University (北京大學) in the PRC in July 2011. Mr. Yang obtained a certificate as a scientific and technological innovation and entrepreneurship talent (科技創新創業人才) in the innovation talent promotion programme (創新人才推進計劃) issued by the Ministry of Science and Technology of the PRC (中華人民共和國科學技術部) in 2019 and served as an initiating expert (發起專家) to the Internet Society of China's "Internet +" Research Advisory Center (中國互聯網協會"互聯網+"研究諮詢中心) in 2016.

Ms. MA Ying (馬鷹), aged 58, serves in multiple capacities, including as a research librarian (研究館員) (same level as professor) and an investor. She was also involved in various public welfare activities.

Ms. Ma participated in the establishment of Zhejiang Jack Ma Public Welfare Foundation* (浙江馬雲公益基金會) and served as its chairman and legal representative in 2014. She was appointed as a consultant by Park Ying Guoshi (Shanghai) Equity Investment Fund Partnership (Limited Partnership)* (朴盈國視(上海)股權投資基金合夥企業(有限合夥)) in 2018. She was appointed as the investment director of OPH Health Pte. Ltd. in 2023. For details of OPH Health Pte. Ltd., please refer to the biography of Mr. Yang above.

Save for their appointments as Directors as disclosed above, each of Mr. Yang and Ms. Ma (i) does not hold any other position with the Company or any of its subsidiaries; (ii) has not hold any other directorship in, or direct or indirect interest in 10% or more of the issued share capital of, any other public companies the securities of which are listed on any security market in Hong Kong or overseas in the three years prior to the date of this joint announcement; (iii) does not have any relationship with any directors, senior management or substantial or controlling shareholders (as defined under the Listing Rules) of the Company; (iv) does not have any interest in the Shares or underlying Shares in the Company (within the meaning of Part XV of the SFO). There is no other information in relation to the appointments of Mr. Yang and Ms. Ma that is required to be disclosed nor are/were they involved in any of the matters required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter that needs to be brought to the attention of the Shareholders.

The Offeror believes that Mr. Yang and Ms. Ma will bring complementary expertise and networks that can enhance the Group's business in the sensing and control technologies for smart home automation, consumer electronics, and set-top-box segments. Specifically, the Offeror believes that:

- (a) Mr. Yang's experience in medical digitisation and smart health services and his leadership at OPH Health Pte. Ltd demonstrate his knowledge in sensor technologies, artificial intelligence (AI)-driven data analytics, and Internet of Things (IoT) integration, which are directly applicable to smart home automation and connected devices. The Offeror also believes that with 15 years of experience in the communications industry and digitalization field, Mr. Yang has a deep understanding of data transmission, connectivity protocols, and edge computing, which are critical for optimising smart home and set-top-box solutions. Additionally, the Offeror expects that Mr. Yang's recognition as a PRC Category A Talent and his role in China's "Internet+" Research Advisory Center would provide valuable connections to the Group, facilitating future partnerships and projects as and when favourable opportunities arise; and
- (b) Ms. Ma's background as a research librarian (研究館員) (same level as professor) positions her as a valuable resource for identifying emerging trends in the Group's businesses. Her involvement in investment activities is also expected to bring financial acumen and business networks to the Group, which would be beneficial to its business in competitive markets like consumer electronics. Furthermore, the Offeror expects that Ms. Ma's public welfare engagements would help enhance the Group's corporate social responsibility profile, which is increasingly important for consumer-facing smart home products, particularly those emphasising sustainability.

PUBLIC FLOAT

The Stock Exchange has stated that if, at the close of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25%, of the issued Shares (excluding treasury Shares, if any) are held by the public, or if the Stock Exchange believes that:

- (i) a false market exists or may exist in the trading of the Shares; or
- (ii) there are insufficient Shares in public hands to maintain an orderly market,

the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

The Offeror intends the Company to remain listed on the Stock Exchange. The directors of the Offeror and the new directors to be appointed to the Board will jointly and severally undertake to the Exchange to take appropriate steps to ensure that sufficient public float as required under the Listing Rules exists in the Shares after the close of the Offer.

INFORMATION ON THE PARTIES

The Group

The Company is a company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Stock Exchange. The principal activity of the Company is investment holding, whilst its major operating subsidiaries are principally engaged in the provision of solutions for sensing and control technologies marketed in the smart home automation, consumer electronics and set-top-box segments.

Set out below is a summary of the audited consolidated results of the Company for each of the two financial years ended 31 December 2023 and 2024 as extracted from the annual reports of the Company for the years ended 31 December 2023 and 31 December 2024 respectively:

	For the financial year ended	
	31 December	
	2024	2023
	<i>US\$ '000</i>	<i>US\$ '000</i>
	(audited)	(audited)
Revenue	107,452	101,008
Profit/(Loss) before tax	4,214	(1,563)
Profit/(Loss) for the year	2,508	(1,619)
Total comprehensive income/(loss) for the year	2,362	(1,546)

	As at 31 December	
	2024	2023
	<i>US\$ '000</i>	<i>US\$ '000</i>
	(audited)	(audited)
Total assets	68,491	70,736
Total liabilities	43,318	47,925
Net assets	25,173	22,811

The Offeror

The Offeror is incorporated in the BVI with limited liability on 26 April 2023. The Offeror is an investment holding company and its issued share capital is beneficially owned as to 1% by Wisdom Tech Innovation Limited and 99% by O-sycamore Holdings Limited.

Wisdom Tech Innovation Limited is an investment holding company wholly-owned by Mr. Yang.

O-sycamore Holdings Limited is an investment holding company wholly-owned by the Thomethan Settlement. The Thomethan Settlement is a discretionary trust established by Mr. Yang as settlor, the discretionary beneficiaries of which are family members of Mr. Yang. Trident Trust Company (HK) Limited, a professional trustee, and Mr. Peter Stocker, a professional trust protector, are the trustee and protector of the Thomethan Settlement, respectively.

Mr. Yang is the sole director of the Offeror.

The reason for the Offeror to acquire the Sale Shares is that Mr. Yang (an indirect shareholder and the sole director of the Offeror) is optimistic about the prospects of the Company and the business of the provision of solutions for sensing and control technologies marketed in the smart home automation, consumer electronics and set-top-box segment, and consider that the Transaction could improve his investment portfolio to achieve long-term value and returns. For Mr. Yang's experience in the Group, please refer to "Intention of the Offeror in relation to the Group - Changes to the composition of the Board – Appointment" in this joint announcement.

Other arrangements

The Offeror [confirms] that as at the date of this joint announcement:

- (i) save for the Sale Shares, none of the Offeror and the Offeror Concert Parties owns, holds or has control or direction over any voting rights or rights over the Shares or convertible securities, warrants or options of the Company;
- (ii) none of the Offeror and Offeror Concert Parties has received any irrevocable commitment to accept or reject the Offer;
- (iii) there is no outstanding derivative in respect of the securities in the Company which is owned, controlled or directed by, or has been entered into by the Offeror or any Offeror Concert Parties;
- (iv) save for [the SPA, the Facility and the Share Charge] and the transactions respectively contemplated thereunder, there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Offeror or the Shares and which might be material to the Offer;
- (v) there is no agreement or arrangement to which the Offeror is a party which relates to the circumstances in which it may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;
- (vi) there is no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Offeror or any Offeror Concert Party has borrowed or lent;

- (vii) save for the SPA and the transactions contemplated thereunder, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeover Code) between (i) the Offeror or any Offeror Concert Party on one hand, and (ii) the Seller and any party acting in concert with it on the other hand;
- (viii) save for the SPA and the transactions contemplated thereunder, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeover Code) between (i) any Shareholder on one hand; and (ii) the Offeror or any Offeror Concert Party on the other hand; and
- (ix) save for the Consideration, there is no other consideration, compensation or benefits in whatever form provided or to be provided by the Offeror or any Offeror Concert Party to the Seller or any party acting in concert with it in connection with the Transaction.

The Company [confirms] that, as at the date of this joint announcement, there is no understanding, arrangement, agreement or special deal (as defined under Rule 25 of the Takeover Code) between (1) any Shareholder; and (2) the Company, its subsidiaries or associated companies.

ESTABLISHMENT OF THE INDEPENDENT BOARD COMMITTEE

The Independent Board Committee comprising Mr. Werner Peter VAN ECK, Dr. Shou Kang CHEN and Ms. Keet Yee LAI (being all independent non-executive Directors), who have no direct or indirect interest in the Offer, has been established pursuant to Rule 2.1 of the Takeovers Code to make a recommendation to the Offer Shareholders as to whether the terms of the Offer are fair and reasonable and as to acceptance of the Offer.

Mr. Alain PERROT, being a non-executive Director, has a cash-settled derivative interest in NHPEA IV Home Control Netherlands B.V. by way of an agreement between him and Morgan Stanley Private Equity Asia IV, L.L.C.. Accordingly, Mr. Alain PERROT is not considered independent to be a member of the Independent Board Committee.

Mr. Wei ZHOU and Mr. Ewing FANG, being non-executive Directors, are currently employed for private equity investment business by Morgan Stanley Asia Limited, which is the Asian branch of Morgan Stanley. Meanwhile, the Seller is held by a fund managed by the private equity arm of Morgan Stanley. Accordingly, each of Mr. Wei ZHOU and Mr. Ewing FANG is not considered independent to be a member of the Independent Board Committee.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

A further announcement will be made after the appointment of the Independent Financial Adviser to advise the Independent Board Committee and the Offer Shareholders in connection with the Offer, and such appointment will be approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

DISCLOSURE OF DEALINGS

Associates of the Offeror and the Company (as defined in the Takeovers Code, including shareholders holding 5% or more of any class of relevant securities (as defined in paragraphs (a) to (d) in Note 4 to Rule 22 of the Takeovers Code) of any of the Offeror and the Company) are hereby reminded to disclose their dealings in the relevant securities of the Company under Rule 22 of the Takeovers Code during the offer period (as defined under the Takeovers Code).

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

Dealing and interest in the Company's securities

Save for the Transaction, none of the Offeror and the Offeror Concert Parties had dealt in any Shares or any options, warrants, derivatives or securities convertible into Shares or other derivatives in respect of securities in the Company during the six-month period immediately prior to and up to the date of this joint announcement.

By reason of being the financial advisor to the Offeror, Emperor Corporate Finance is presumed to be acting in concert with the Offeror in relation to the Offer. Details of holdings or borrowings or lendings of, and dealings in, Shares held by or entered into by Emperor Corporate Finance and members of its group of companies will be obtained as soon as possible after this joint announcement has been made, and if necessary, a further announcement will be made, in accordance with Note 1 to Rule 3.5 of the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document.

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document (accompanied by the form of acceptance and transfer), containing, among other things, (i) the terms and conditions of the Offer; (ii) the expected timetable of the Offer; (iii) a letter of recommendation from the Independent Board Committee to the Offer Shareholders in respect of the Offer; and (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, shall be despatched to the Shareholders within 21 days of the date of this joint announcement or such later date as the Executive may approve.

Further announcement(s) regarding the despatch of the Composite Document will be made by the Offeror and the Company as and when appropriate.

RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 11:09 a.m. on 19 June 2025 pending the publication of this joint announcement. An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on [*] June 2025.

WARNING

The Directors make no recommendation as to the fairness or reasonableness of the Offer or as to the acceptance of the Offer in this joint announcement. The Independent Board Committee has yet to consider and evaluate the Offer.

The Directors strongly recommend the Offer Shareholders not to form a view on the Offer, unless and until they have received and read the letter from the Independent Board Committee containing its recommendations to the Offer Shareholders in respect of the Offer and the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee in respect of the Offer, which will be included in the Composite Document to be despatched to the Shareholders.

Shareholders and potential investors of the Company should exercise extreme caution when dealing in the relevant securities of the Company. If the Shareholders and potential investors of the Company are in any doubt about their position or as to the action they should take, they should consult their stockbroker, bank manager, solicitor or other professional advisers.

DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise.

“2024 Final Dividend”	the dividend of US\$0.0025 (equivalent to HK\$0.0195, based on the exchange rate of US\$1 to HK\$7.8) per Share proposed at the meeting of the Board held on 28 March 2025 [and approved at the annual general meeting of the Company held on 20 June 2025]. The expected record date and expected payment date of the 2024 Final Dividend is 3 July 2025 and on or around 22 August 2025, respectively
“acting in concert”	has the meaning ascribed thereto under the Takeovers Code, and “parties acting in concert” shall be construed accordingly
“associate(s)”	has the meaning ascribed to it under the Takeovers Code
“associated company(ies)”	has the meaning ascribed to it under the Takeovers Code
“Board”	the board of Directors

“Business Day”	a day on which the Stock Exchange is open for transaction of business
“BVI”	British Virgin Islands
“Consideration”	the total consideration paid by the Offeror to the Seller for the purchase of the Sale Shares pursuant to the SPA, which is subject to the Consideration Adjustment
“Consideration Adjustment”	the potential adjustment to the Consideration as set out in the SPA, which provides that if, after Completion, the Seller receives payment of the 2024 Final Dividend in respect of the Sale Shares, i.e. US\$937,500 (equivalent to HK\$7,312,500 based on the exchange rate of US\$1 to HK\$7.8) from the Company, the Seller shall pay to the Offeror an amount equal to such 2024 Final Dividend received
“Company”	Home Control International Limited, a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1747)
“Completion”	completion of the Transaction in accordance with the terms and conditions of the SPA, which took place on [*] June 2025
“Completion Date”	the date on which Completion took place, i.e. [*] June 2025
“Composite Document”	the composite offer and response document to be jointly despatched by the Offeror and the Company to the Shareholders in accordance with the Takeovers Code in respect of the Offer
“Director(s)”	director(s) of the Company
“Emperor Corporate Finance”	Emperor Corporate Finance Limited, a corporation licensed under the SFO to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities, and the financial adviser to the Offeror in respect of the Offer
“Emperor Securities”	Emperor Securities Limited, a corporation licensed under the SFO to carry out Type 1 (dealing in securities) and Type 4 (advising on securities) regulated activities
“Encumbrances”	means any option, charge, mortgage, lien, pledge, hypothecation, right to acquire, right of pre-emption, title retention, or other security interest, lease, license, easement, set-off right, adverse claim, reversion right or restrictive covenant of any kind (including any restriction

	on the use, voting, transfer, receipt of income or other exercise of any attributes of equity ownership), or any agreement or arrangement having a similar effect, other than, with respect to securities of any person, encumbrances set forth in the constitutional documents of such person or generally arising under applicable laws
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Facility”	the facility in the total amount of HK\$[82] million under the loan facility agreement dated [*] 2025 entered into between Emperor Securities as lender and the Offeror as borrower for financing the consideration payable by the Offeror under the Offer, and the relevant security documents, including, inter alia, the Share Charge in respect of the Sale Shares and the Offer Shares to be acquired by the Offeror pursuant to the Offer (if any)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the Company established by the Board pursuant to Rule 2.8 of the Takeovers Code to make a recommendation to the Offer Shareholders in respect of the Offer
“Independent Financial Adviser”	the independent financial adviser to be appointed by the Company and approved by the Independent Board Committee to advise the Independent Board Committee, the Offer Shareholders in connection with the Offer
“Last Trading Day”	19 June 2025, being the last trading day of the Shares immediately prior to the halt in trading in the Shares on the Stock Exchange pending the release of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Yang”	Mr. YANG Haofang (楊豪放), the sole director of the Offeror
“Offer”	the mandatory cash offer to be made by [Emperor Corporate Finance] for and on behalf of the Offeror to acquire all Offer Shares, on the terms and conditions to be set out in the Composite Document and in compliance with the Takeovers Code

“Offer Price”	HK\$[0.616] for each Offer Share, payable by the Offeror to the Offer Shareholders who tender their Offer Shares for acceptance under the Offer
“Offer Shareholders”	Shareholders other than the Offeror
“Offer Shares”	all the Shares in issue, other than those owned or agreed to be acquired by the Offeror, and each an “Offer Share”
“Offeror”	Meta-Wisdom Tech Limited, a company incorporated in the BVI with limited liability on 26 April 2023. The Offeror is the purchaser under the SPA and will make the Offer through Emperor Corporate Finance
“Offeror Concert Parties”	parties acting in concert, or presumed to be acting in concert, with the Offeror under the definition of “acting in concert” under the Takeovers Code
“Overseas Shareholder(s)”	the Shareholder(s) whose address(es), as shown on the register of members of the Company, is/are outside Hong Kong
“PRC”	the People’s Republic of China (for the purpose of this joint announcement, excluding Hong Kong, the Macao Special Administrative Region and Taiwan)
“Sale Shares”	the 375,000,000 Shares acquired by the Offeror from the Seller in accordance with the terms of the SPA, representing approximately [74.02]% of the total number of issued Shares as at the date of this joint announcement
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Seller”	NHPEA IV Home Control Netherlands B.V., a company incorporated under the laws of the Netherlands with limited liability and controlled by a fund managed by the private equity arm of Morgan Stanley
“Share(s)”	ordinary share(s) of the Company
“Shareholders”	holders of the Shares
“Share Charge”	a charge over the Sale Shares and the Offer Shares to be acquired by the Offeror under the Offer (if any), pursuant to a share charge dated [*] 2025 executed by the Offeror in favour of Emperor Securities to secure the Facility
“SPA”	the sale and purchase agreement dated [*] [June] 2025 and entered into among the Offeror (as purchaser) and the

20 June 2025

Seller (as seller) in respect of the sale and purchase of the Sale Shares

“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Transaction”	the sale and purchase of the Sale Shares by the Offeror from the Seller under the SPA
“%”	per cent.

For the purpose of this joint announcement, amounts denominated in US\$ have been translated into HK\$ based on the exchange rate of US\$1 to HK\$7.8. No representation is made that any amounts in US\$ and HK\$ can be or could have been converted at the relevant dates at the above rates or at any other rates at all.

For and on behalf of
Meta-Wisdom Tech Limited
Mr. YANG Haofang
Sole Director

By order of the Board of
Home Control International Limited
Kwok Hoong SIU
Chief Executive Officer and
Executive Director

Hong Kong, [*] June 2025

As of the date of this joint announcement, the Board comprises Mr. Kwok Hoong SIU as executive Director; Mr. Alain PERROT, Mr. Wei ZHOU and Mr. Ewing FANG as non-executive Directors; and Mr. Werner Peter VAN ECK, Dr. Shou Kang CHEN and Ms. Keet Yee LAI as independent non-executive Directors.

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 Offeror Concert Parties), 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 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, the sole director of the Offeror is Mr. Yang.

The sole director of 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 confirms, having made all reasonable enquires, that to the best of his 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.

** For identification purpose only*

SELLER

duly authorised for and on behalf of
NHPEA IV Home Control Netherlands B.V.
in the presence of: A. Kikkert

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SIGNED by

duly authorised for and on behalf of
Meta-Wisdom Tech Limited
in the presence of:

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IN WITNESS of which the Parties have executed this Agreement on the date first mentioned above.

**SELLER**

SIGNED by

\_\_\_\_\_  
duly authorised for and on behalf of  
**NHPEA IV Home Control Netherlands B.V.**  
in the presence of:

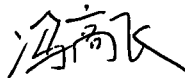
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**PURCHASER**

SIGNED by YANG Haofang

\_\_\_\_\_  
duly authorised for and on behalf of  
**Meta-Wisdom Tech Limited**  
in the presence of:

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Name: FENG Gaofei  
Address: FLAT 313B, 3/F, BUILDING 5W, HONG KONG SCIENCE PARK, PAK SHEK KOK, SHA TIN,  
HONG KONG  
Occupation: CFO