

24 July 2025

*To the Independent Shareholders*

Dear Sir/Madam,

**UNCONDITIONAL MANDATORY CASH OFFER  
BY SUNHIGH FINANCIAL HOLDINGS LIMITED ON BEHALF OF  
QH TECHNOLOGY HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES IN  
MTT GROUP HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY  
QH TECHNOLOGY HOLDINGS LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

**INTRODUCTION**

Reference is made to (i) the April Announcement dated 29 April 2025 in relation to, among other things, the potential disposal of Shares held by the Vendor; (ii) the clarification announcement of the Company dated 23 May 2025 in relation to, among other things, the commencement of the Offer Period on 29 April 2025; and (iii) the Joint Announcement made by the Offeror and the Company dated 12 June 2025. Unless otherwise defined, capitalised terms used in this letter shall have the same meaning as those defined in this Composite Document.

**THE SALE AND PURCHASE AGREEMENT**

As disclosed in the Joint Announcement, after the Stock Exchange trading hours on 30 April 2025, the Offeror, Mr. Yan, the Vendor and Mr. Ip entered into the Sale and Purchase Agreement, pursuant to which the Vendor agreed to sell, and the Offeror agreed to purchase, the Sale Shares, comprising an aggregate of 358,380,000 Shares, representing approximately 57.3% of the total issued share capital of the Company as at the Latest Practicable Date.



### **Consideration**

The Consideration for the Sale Shares is HK\$91,745,280 (equivalent to HK\$0.256 per Sale Share) and has been/shall be settled by the Offeror in cash as follows:

- (a) as to HK\$11,071,500 payable (and which has been paid) to the Vendor upon signing of the Sale and Purchase Agreement on 30 April 2025. Pursuant to the Sale and Purchase Agreement, the Deposit is accounted for as part payment of the Consideration upon the Completion on 2 May 2025; and
- (b) as to the remaining Balance of Consideration of HK\$80,673,780, it is payable by the Offeror within three months after the close of the Offer, provided that if, and only if, after the Offeror has fully settled all the payments of Offer Price to each of the Accepting Shareholders who has tendered valid acceptance of the Offer for the Shares held by them in accordance with the terms of the Offer and in compliance with all the relevant requirements of the Takeovers Code, and if there shall be any unused sum maintained in the GO Account (free of lien and encumbrance), the Offeror will use the entire unused sum (free of lien and encumbrances), if any, available in the GO Account to pay to the Vendor as a partial payment of the Balance of Consideration as soon as possible but in any event not later than the 11th business day after the close of the Offer. For the avoidance of doubt, no further amount will be, or required to be, paid by the Offeror to the Vendor from the GO Account unless and until payment under the Offer to all Accepting Shareholders have been settled in full in accordance with the terms of the Offer and in compliance with all the relevant requirements of the Takeovers Code.

The Consideration and the payment terms of the Sale and Purchase Agreement have been agreed between the Offeror and the Vendor after arm's length negotiations with reference to the prevailing closing prices of the Shares. The Offeror considers this arrangement would enable it to efficiently allocate its financial resources, while the Vendor is of the view that the Sale Shares Charge and the Charge over Escrow Account would provide security for the payment obligations of the Offeror in respect of the Balance of Consideration.

Due to the deferral in payment of the Balance of Consideration by the Offeror to the Vendor as described above, the Vendor is presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until full settlement of the Balance of Consideration by the Offeror.

### **Completion**

Completion took place on 2 May 2025.

### **Guarantee**

Mr. Yan as Offeror's guarantor has guaranteed to the Vendor for the due performance by the Offeror of all its obligations contained in the Sale and Purchase Agreement.





Mr. Ip as Vendor's guarantor has guaranteed to the Offeror for the punctual performance by the Vendor of all its obligations contained in the Sale and Purchase Agreement.

#### **The Sale Shares Charge, the Charge over Escrow Account and the Escrow Agreement**

Simultaneously with Completion and the placing by the Vendor of the Sale Shares into the Escrow Account (which is a securities cash account) maintained by the Offeror in its name as beneficial owner at Sunhigh Financial, the Offeror executed (i) the Sale Shares Charge to charge the Sale Shares in favour of the Vendor; and (ii) the Charge over Escrow Account to charge the Escrow Account in favour of the Vendor to secure its payment obligations in respect of the Balance of Consideration under the Sale and Purchase Agreement. To this end, the Offeror, the Vendor and Sunhigh Financial (as escrow agent) have also entered into the Escrow Agreement to regulate the operation of the Escrow Account.

The Sale and Purchase Agreement provides that within three business days after the settlement in full of the Balance of Consideration, the Vendor and the Purchaser shall jointly instruct the Escrow Agent to release the Sale Shares to the Purchaser. In the event that the Escrow Agent has not received the aforesaid joint instructions within three months after the close of the Offer, the Escrow Agent shall deal with the Sale Shares in the Escrow Account in accordance with the Vendor's instructions only, and the Sale Shares shall remain in the Escrow Account until the Vendor's further instructions.

In the event that the Offeror fails to pay the Balance of Consideration in full within three months after the close of the Offer and the Vendor elects to exercise its right under the Sale Shares Charge and Charge over Escrow Account to take beneficial ownership of the Sale Shares, the Vendor may trigger an obligation to make a mandatory general offer to the Shareholders for all the issued Shares (other than those already owned by the Vendor and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code.

#### **UNCONDITIONAL MANDATORY CASH OFFER**

As at the Latest Practicable Date, the Company had 625,000,000 Shares in issue and the Company did not have any other outstanding Shares, warrants, options, derivatives or other securities which are convertible into Shares or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code).

Immediately prior to Completion, (i) none of the Offeror and the parties acting in concert with it (excluding the Vendor) was interested in any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code); and (ii) the Vendor was interested in 358,380,000 Shares, i.e. the Sale Shares.

Immediately after Completion and as at the Latest Practicable Date, the Offeror and parties acting in concert with it owned an aggregate of 358,380,000 Shares, representing approximately 57.3% of the total issued share capital of the Company.

Pursuant to Rule 26.1 of the Takeovers Code, immediately following Completion, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it (including the Vendor)).





Sunhigh Financial is making the Offer, on behalf of the Offeror on the following basis:

For each Offer Share . . . . . HK\$0.256 in cash

The Offer Price of HK\$0.256 per Offer Share under the Offer is the same as the price per Sale Share of HK\$0.256 payable by the Offeror pursuant to the Sale and Purchase Agreement.

The Offer is unconditional in all respects.

The Offer Period has commenced on 29 April 2025 under the Takeovers Code and will end on the Closing Date.

### **Comparison of the Offer Price**

The Offer Price of HK\$0.256 per Offer Share represents:

- (a) a discount of approximately 40.5% to the closing price of HK\$0.430 per Share as quoted on the Stock Exchange on the Latest Practicable Date;
- (b) a discount of approximately 18.7% to the closing price of HK\$0.315 per Share as quoted on the Stock Exchange on the last Business Day before the publication of the April Announcement, i.e. on 28 April 2025;
- (c) a discount of approximately 26.9% to the closing price of HK\$0.35 per Share as quoted on the Stock Exchange before the publication of the April Announcement on 29 April 2025, being the date on which the Offer Period has commenced;
- (d) a discount of approximately 28.9% to the closing price of HK\$0.360 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (e) a discount of approximately 21.0% to the average closing price of approximately HK\$0.324 per Share as quoted on the Stock Exchange for the five (5) consecutive trading days up to and including the Last Trading Day;
- (f) a discount of approximately 18.5% to the average closing price of approximately HK\$0.314 per Share as quoted on the Stock Exchange for the ten (10) consecutive trading days up to and including the Last Trading Day;
- (g) a discount of approximately 23.1% to the average closing price of approximately HK\$0.333 per Share as quoted on the Stock Exchange for the thirty (30) consecutive trading days up to and including the Last Trading Day;
- (h) a discount of approximately 17.5% to the audited consolidated net asset value per Share of the Company as at 31 March 2024 of approximately HK\$0.310 (which is calculated by dividing the total equity of the Company as at 31 March 2024 of approximately HK\$193,862,000 as



disclosed in the consolidated statement of financial position of the Company set out in its annual report for the year ended 31 March 2024 by 625,000,000 Shares in issue as at the Latest Practicable Date);

- (i) a discount of approximately 8.9% to the unaudited consolidated net asset value per Share of the Company as at 30 September 2024 of approximately HK\$0.281 (which is calculated by dividing the total equity of the Company as at 30 September 2024 of approximately HK\$175,875,000 as disclosed in the unaudited condensed consolidated statement of financial position of the Company set out in its interim report for the six months ended 30 September 2024 by 625,000,000 Shares in issue as at the Latest Practicable Date); and
- (j) a discount of approximately 12.9% to the unaudited consolidated net asset value per Share of the Company as at 31 March 2025 of approximately HK\$0.294 (which is calculated by dividing the total equity of the Company as at 31 March 2025 of approximately HK\$183,563,000 as disclosed in the unaudited consolidated statement of financial position of the Company set out in its annual results announcement for the year ended 31 March 2025 by 625,000,000 Shares in issue as at the Latest Practicable Date).

#### **Total value of the Offer**

As at the Latest Practicable Date, there were 625,000,000 Shares in issue. Based on the Offer Price of HK\$0.256 per Share, the entire issued share capital of the Company is valued at HK\$160,000,000. Excluding the Sale Shares (i.e. 358,380,000 Shares) acquired by the Offeror pursuant to the Sale and Purchase Agreement and on the basis that there would be no change in the issued share capital of the Company from the Latest Practicable Date to the Closing Date, a total of 266,620,000 Shares will be subject to the Offer. Accordingly, the maximum cash consideration payable by the Offeror under the Offer will be HK\$68,254,720.

#### **Financial resources available to the Offeror**

The Offeror will finance the Offer Money payable under the Offer in the total amount of HK\$68,254,720 by way of the Facilities of up to HK\$24,000,000 provided by Sunhigh Financial, with the remaining amount of HK\$44,254,720 by its internal resources.

#### ***The Loan Agreement and the Facilities***

On 30 April 2025, the Offeror as borrower and Sunhigh Financial as lender entered into the Loan Agreement (as supplemented by a confirmation letter dated 29 May 2025 and a supplemental agreement dated 10 June 2025), pursuant to which Sunhigh Financial has granted the Facilities to the Offeror for the sole and exclusive purpose of financing part of the payment for the Offer Shares tendered under the Offer. A deposit of HK\$24,000,000, which is not subject to any form of encumbrances, has been set aside and maintained by Sunhigh Financial in a segregated cash account at a reputable bank in Hong Kong for the Facilities and is available for draw down from the date of signing of the supplemental agreement to the Loan Agreement, i.e. 10 June 2025, by the Offeror for payment of the Offer Shares tendered under the Offer.



Concurrently with the signing of the Loan Agreement, the Offeror executed in favour of Sunhigh Financial as chargee (i) the Accepted Offer Shares Charge to charge all of the Accepted Offer Shares, if any, tendered for acceptance under the Offer (subject to verification of valid acceptances in accordance with the terms of the Offer); and (ii) the Charge over GO Account to charge the GO Account maintained by the Offeror at Sunhigh Financial that will hold the Accepted Offer Shares. The execution of both of the Accepted Offer Shares Charge and the Charge over GO Account is to secure the Offeror's payment obligations under the Loan Agreement. Pursuant to the terms of the Loan Agreement, upon the occurrence of an event of default ("EOD") stipulated therein including, among other things, the Offeror failing to pay any sums in accordance with the terms of the Loan Agreement when due, and such EOD is not remedied within three (3) Business Days after written notice of the EOD have been given to the Offeror by Sunhigh Financial, Sunhigh Financial may by notice in writing to the Offeror (i) declare the Facilities, all interest accrued thereon and all other monies payable under the Loan Agreement to be forthwith due and payable; and/or (ii) declare all or any part of the security constituted under the Accepted Offer Shares Charge and Charge over GO Account (the "**Security**") to be immediately enforceable. Once the Security has become enforceable, Sunhigh Financial may exercise its rights including (i) procuring the registration (if not previously registered) of all or any of the Accepted Offer Shares in the name of Sunhigh Financial or its nominee and Sunhigh Financial or its nominee shall enjoy all benefits attaching to the Accepted Offer Shares as if it were a sole beneficial owner thereof including without limitation the right to vote and to receive dividends and (ii) sell or dispose of all or any part of the Accepted Offer Shares in such manner and for such consideration as the Sunhigh Financial may, in its absolute discretion, think fit. By virtue of the provision of the Facilities by Sunhigh Financial (as lender) to the Offeror to part finance the Offer, Sunhigh Financial is presumed to be acting in concert with the Offeror under class (9) of the definition of "acting in concert" under the Takeovers Code until all amounts owed, if any, by the Offeror under the Facilities has been fully repaid, or the termination of the Facilities, pursuant to the terms and conditions of the Loan Agreement (as supplemented).

For the avoidance of doubt, the Facilities will not be used to settle the remaining Balance of Consideration under the Sale and Purchase Agreement. The Offeror does not intend that the payment of interest on, repayment of or security for any liability (contingent or otherwise) in relation to the Facilities will depend to any significant extent on the business of the Company.

Optima Capital, the financial adviser to the Offeror, is satisfied that there are sufficient financial resources available to the Offeror to satisfy the amount of funds required for full acceptance of the Offer.

#### **Availability of the Offer**

The Offeror intends to make the Offer available to all the Independent Shareholders. Based on the register of members of the Company, there were no Overseas Shareholders identified as at the Latest Practicable Date. As the Offer to persons with a registered address in a jurisdiction outside Hong Kong may be affected by the laws of the relevant overseas jurisdictions, Independent Shareholders who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe any applicable legal or regulatory requirements and, where necessary, seek legal advice. Persons who are residents, citizens or nationals outside Hong Kong should inform themselves about and observe, at their own responsibility, any applicable laws, regulations, requirements and restrictions in their own jurisdictions in connection with the acceptance





of the Offer, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with the other necessary formalities and the payment of any issue, transfer or other taxes due by such persons in respect of such jurisdiction.

Any acceptance by the Independent Shareholders with a registered address in a jurisdiction outside Hong Kong will be deemed to constitute a representation and warranty from such overseas Independent Shareholders to the Offeror that the local laws and requirements have been complied with and such acceptance shall be valid and binding in accordance with all applicable laws and regulations. Such overseas Independent Shareholders should consult their respective professional advisers if in doubt.

### **Effect of accepting the Offer**

By accepting the Offer, the Shareholders shall sell their Shares free from all encumbrances and with all rights and benefits at any time accruing and attached to them, including the rights to receive all dividends and distributions declared, made or paid on or after the date of this Composite Document. The Company did not declare any dividend and/or distributions for the years ended 31 March 2024 and 2025, neither had it declared any special dividends/distributions and/or any dividend and/or distributions in respect of the prior financial years which is outstanding and not yet paid as at the Latest Practicable Date, nor does it have any intention to make, declare or pay any future dividend or make other distributions prior to the close of the Offer.

Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, subject to the provisions of the Takeovers Code.

Shareholders are reminded to read the letter from the Independent Board Committee containing its recommendations to the Independent 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 are included in this Composite Document before making decisions as regards the Offer.

### **Payment in respect of acceptances of the Offer**

Payment in cash in respect of acceptances of the Offer will be made as soon as possible but in any event no later than the seventh (7th) Business Day after the date on which the duly completed Form of Acceptance and the relevant documents of title of the Offer Shares in respect of such acceptance 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.

### **Stamp duty**

In Hong Kong, seller's ad valorem stamp duty payable by the Independent Shareholders who accept the Offer, which is calculated at a rate of 0.1% of the market value of the Offer Shares or consideration payable by the Offeror in respect of the relevant acceptances of the Offer, whichever is higher, will be deducted from the amount payable by the Offeror to the relevant Shareholders on the acceptance of the Offer.





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

#### **Taxation advice**

Independent Shareholders are recommended to consult their own professional advisers as to the taxation implications of accepting or rejecting the Offer. None of the Offeror, parties acting in concert with it, and their respective advisers accepts any responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

#### **INFORMATION ON THE OFFEROR**

The Offeror is an investment holding company incorporated in the British Virgin Islands with limited liability. Save for the Acquisition, the Offeror has not engaged in any other business activities since its incorporation on 7 March 2025. Mr. Yan is the sole beneficial owner and sole director of the Offeror.

#### **INTENTION OF THE OFFEROR IN RELATION TO THE COMPANY**

The Company is principally engaged in the provision of information technology ("IT") solutions, including distribution of IT products and provision of system integrated solutions for IT systems in Hong Kong, Macau and the PRC. The Offeror's investment in the Company was made having considered, among other things, the Company's principal businesses align with emerging trends in IT across various industries and business sectors in Hong Kong, the PRC and around the world, which positions it as a key enabler for digital transformation and artificial intelligence ("AI") adoption.

With his background in, among other things, digital and intelligent solutions in the fields of procurement, logistics and supply chain management, as mentioned in the section headed "Board composition of the Company – Mr. Yan" below, Mr. Yan believes that the Company's principal businesses keenly align with the emerging technology trends, including the push for AI development and digital transformation, in many business sectors in Hong Kong, the PRC and around the world. As AI becomes increasingly integrated into enterprise IT infrastructure, the Offeror believes that the demand for high-performance computing, secure data management and unified communications will surge. With (i) increased reliance on cloud computing, automation, and smart logistics; and (ii) the burgeoning AI industry in the PRC, the Company as a distributor of IT products and a provider of end-to-end IT infrastructure solutions services would position itself to take advantage in the market to serve its customers in their endeavouring to adopt digital upgrades and AI technology across different industries. Given China's focus on becoming a global leader in AI by 2030 according to the notice of the State Council of the PRC (the "State Council") on "Issuing the Development Plan for the New Generation of Artificial Intelligence" (State Council document [2017] No. 35), the Offeror considers that the development of the Company's businesses with national policy priorities will be beneficial to the Group in terms of its long-term growth and government support, thereby generate returns to Shareholders in the future.



Following the close of the Offer, it is the intention of the Offeror that the Group will continue with its existing principal business for long-term purposes. The Offeror does not intend to (i) introduce any major changes to the existing operations and business of the Group after the close of the Offer, (ii) redeploy or dispose of any of the assets (including fixed assets) of the Group other than in the ordinary course of business and (iii) downsize, cease or dispose of existing business and assets of the Group.

Nevertheless, following the close of the Offer, the Offeror will conduct a detailed review on the existing principal operations and business, and the financial position of the Group for the purpose of formulating business plans and strategies for the Group's long-term business development and will explore other business opportunities for the Group. Subject to the results of the review, and should suitable investment or business opportunities arise, the Offeror may consider whether any assets and/or business acquisitions or disposals by the Group will be appropriate in order to enhance its growth. Any acquisition or disposal of the assets or business of the Group, if any, will be conducted in compliance with the Listing Rules. As at the Latest Practicable Date, no investment or business opportunity had been identified nor had the Offeror entered into any agreement, arrangement, understanding or negotiation in relation to the injection of any assets or business into the Group.

As at the Latest Practicable Date, save as set out in the section headed "Board composition of the Company" below, the Offeror had no intention to make material changes to the employment of employees or other personnel of the Group. However, the Offeror reserves the right to make any changes that it deems necessary or appropriate to the benefit of the Group. Any changes to the members of the Board will be made in compliance with the Takeovers Code and the Listing Rules.

## BOARD COMPOSITION OF THE COMPANY

As at the Latest Practicable Date, the Board comprised Mr. Ip and Mr. Chan Tim Cheung as executive Directors, Mr. Ho Wang Shun and Mr. Chen Yiliang as non-executive Directors, and Mr. Lam Chi Wing, Ms. Chung Anita Mei Yiu, Ms. Wu Ching Tung Grace and Mr. Lo Kwok Loong Sammy as independent non-executive Directors.

Pursuant to the Sale and Purchase Agreement, (i) Mr. Chan Tim Cheung shall resign as executive Director, (ii) Mr. Ip shall be re-designated from an executive Director to a non-executive Director; and (iii) all independent non-executive Directors and all non-executive Directors shall resign, all with effect from the day immediately after the close of the Offer. For the avoidance of doubt, such resignations shall not take effect until after the publication of the closing announcement on the Closing Date. The Offeror intends to nominate Mr. Yan and Mr. Wang Guan ("**Mr. Wang**") as executive Directors to the Board, with effect from the day after the despatch of this Composite Document. The Offeror is in the course of identifying additional candidates for the Board subject to compliance with the Takeovers Code and the Listing Rules. Further announcement(s) will be made by the Company regarding changes in the Board composition when such changes come into effect, and as and when appropriate.



The biographies of Mr. Yan and Mr. Wang are set out below:

**Mr. Yan**

Mr. Yan, aged 48, holds a bachelor's degree in law from China University of Political Science and Law and an Executive Master of Business Administration (EMBA) from Cheung Kong Graduate School of Business. During the period from 2000 to 2012, he was a partner of JianZhong Law Firm. Between March 2014 and July 2015, he served as an executive director and Chief Executive of Cherish Sunshine International Limited, whose issued shares are listed on the Main Board of the Stock Exchange (stock code: 1094) (formerly known as China Public Procurement Limited) ("CPPL"). CPPL was then principally engaged in the public procurement related businesses, including bulk commodity trading, the development and operation of electronic public procurement platforms and provision of procurement information and other added value services to users of the procurement platforms. In 2017, Mr. Yan served as a member of the National Intelligent Logistics Platform (Pallet Exchange System) Working Group (全國智慧物流平台(托盤共享系統)工作小組) established by the China Federation of Logistics and Purchasing (中國物流與採購聯合會). The working group was responsible for promoting the preliminary planning of the National Intelligent Logistics Platform (Pallet Exchange System) project (全國智慧物流平台(托盤共享系統)項目), developing the platform and participating in the planning of later-stage operations. He also served as Chief Operating Officer of CPPL from March 2013 to June 2014. During the period from 2014 to 2024, Mr. Yan served as directors and legal representatives, and held investments in various enterprises in the PRC, which were involved in the operation of public procurement digital platforms, scientific research and technical services and intelligent logistics.

**Mr. Wang**

Mr. Wang, aged 41, graduated from the School of Accounting at Jiangxi University of Finance and Economics in 2007 with a bachelor's degree in management. He served as head of the asset management department of Shenzhen Shenshang Holding Group Co., Ltd.\* (深圳市深商控股集團股份有限公司) from 2017 to 2025.

**PUBLIC FLOAT AND MAINTAINING THE LISTING STATUS OF THE COMPANY**

The Offeror intends to maintain the listing of the Shares on the Stock Exchange.

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) are held by the public, or if the Stock Exchange believes that:

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

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





The sole director of the Offeror and the new Director to be appointed to the Board have jointly and severally undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares, which may include but is not limited to placing down of sufficient number of Accepted Offer Shares by the Offeror and/or issue of additional Shares by the Company for this purpose. No arrangements had been confirmed or put in place as at the Latest Practicable Date. Further announcement(s) will be made in this respect in accordance with the requirements of the Listing Rules and the Takeovers Code as and when appropriate.

## **PROCEDURES FOR ACCEPTANCE AND SETTLEMENT**

To accept the Offer, the Independent Shareholders should complete and sign the accompanying Form of Acceptance in accordance with the instructions printed thereon, which instructions form part of the terms and conditions of the Offer.

The duly completed and signed Form of Acceptance should be sent, together with the relevant share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) for the number of Shares in which you intend to accept the Offer, by post or by hand, in an envelope marked “**MTT Group Holdings Limited – Offer**” to the Registrar, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, as soon as possible but in any event so as to reach the Registrar by not later than 4:00 p.m. on the Closing Date or such later time and/or date as the Offeror may determine and announce in accordance with the Takeovers Code.

No acknowledgement of receipt of any Form of Acceptance, share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or satisfactory indemnity or indemnities required in respect thereof) in respect of your Shares will be given.

Your attention is drawn to the further details regarding the procedures for acceptance and settlement of the Offer set out in Appendix I to this Composite Document and the accompanying Form of Acceptance.

## **COMPULSORY ACQUISITION**

The Offeror does not intend to exercise or apply any right which may be available to it to acquire compulsorily any Shares outstanding after the close of the Offer.

## **GENERAL**

All documents and remittances to be sent to the Independent Shareholders will be sent to them by ordinary post at their own risk. Such documents and remittances will be sent to them at their respective addresses as they appear in the register of members of the Company and in the case of joint Independent Shareholders, to such Independent Shareholder whose name appears first in the register of members of the Company. None of the Offeror, the Company, Sunhigh Financial, Optima Capital, the Independent Financial Adviser, the Registrar and their respective ultimate beneficial owners, directors, officers, agents, advisers or associates (as the case may be) or any other person involved in the Offer will be responsible for any loss or delay in transmission of such documents and remittances or any other liabilities that may arise as a result thereof or in connection therewith.

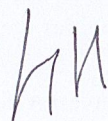


#### ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in the appendices to this Composite Document and the accompanying Form of Acceptance, which form parts of this Composite Document. You are reminded to read carefully the “Letter from the Board”, the “Letter from the Independent Board Committee”, the “Letter from the Independent Financial Adviser” and other information about the Group, which are set out in this Composite Document, before deciding whether or not to accept the Offer.

If you are in doubt about your position in connection with the Offer, you should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

Yours faithfully,  
For and on behalf of  
**Sunhigh Financial Holdings Limited**



**Ho Ting Kit**  
*Director*

*\* For identification purpose only*