



Twintek Investment Holdings Limited

乙 德 投 資 控 股 有 限 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 6182)

To the Independent Shareholders

Dear Sirs,

**MANDATORY UNCONDITIONAL CASH OFFER BY
GET NICE SECURITIES LIMITED FOR AND ON BEHALF OF
MARS NEST LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
TWINTEK INVESTMENT HOLDINGS LIMITED
p(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT)**

INTRODUCTION

Reference is made to the Joint Announcement.

On 28 October 2025:

- (i) the Offeror (as purchaser) entered into Sale and Purchase Agreement 1 with the Selling Shareholders (as vendors) for the acquisition of an aggregate of 510,000,000 Shares, representing 63.75% of the total issued share capital of the Company as at the Latest Practicable Date, from the Selling Shareholders at a total Consideration of HK\$124,312,500 (equivalent to Consideration of HK\$0.24375 per Share); and
- (ii) Mr. Lee (as purchaser) entered into Sale and Purchase Agreement 2 with Helios (as vendor) for the acquisition of 90,000,000 Shares, representing 11.25% of the total issued share capital of the Company as at the Latest Practicable Date, from Helios at a total consideration of HK\$21,937,500 (equivalent to the Consideration of HK\$0.24375 per Share).

The Consideration was determined after arm's length negotiations between (i) the Selling Shareholders and the Offeror; and (ii) Helios and Mr. Lee, taking into account, among others, (a) the historical financial performance and financial position of the Group; and (b) the Company's historical liquidity and share prices performance traded on the Stock Exchange. The total Consideration was fully settled on 28 October 2025 and Completion took place on the same day.

The purpose of the Composite Document (of which this letter forms part) is to provide you with, among other things: (i) the information relating to the Group, the Offeror and the Offeror Concert Parties; (ii) the letter from Get Nice containing, among others, the details of the Offer; (iii) a letter of recommendation from the Independent Board Committee to the Independent 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.

Terms used in this letter have the same meanings as those defined in the Composite Document unless the context otherwise requires.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

The Independent Board Committee, comprising all of the three independent non-executive Directors, namely Mr. Shu Wa Tung Laurence, Mr. Tam Wai Tak Victor and Mr. Tam Wing Lok, has been established to advise the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and to give a recommendation as to acceptance of the Offer. Mr. Li, a non-executive Director, is (i) the spouse of Ms. Lo (being one of the Selling Shareholders); (ii) the son-in-law of Mr. WC Lo and Ms. Fung, who are the ultimate beneficial owners of Helios (being one of the Selling Shareholders); and (iii) the brother-in-law of Mr. KC Lo (being one of the Selling Shareholders). Accordingly, Mr. Li is therefore not considered independent to be a member of the Independent Board Committee and has declared his interest to the Board accordingly.

SBI China Capital Hong Kong Securities Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee and the Independent Shareholders

in connection with the Offer and in particular as to whether the Offer is, or is not, fair and reasonable and as to their acceptance. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

You are advised to read the "Letter from the Independent Board Committee" to the Independent Shareholders, the "Letter from the Independent Financial Adviser" and the additional information contained in the appendices to the Composite Document before taking any action in respect of the Offer.

THE OFFER

Get Nice, for and on behalf of the Offeror and in compliance with the Takeovers Code, is making the Offer on the following basis:

For each Offer Share HK\$0.24375 in cash

The Offer Price of HK\$0.24375 per Offer Share under the Offer is equal to (i) the price per Sale Share paid by the Offeror for the 510,000,000 Shares under Sale and Purchase Agreement 1; and (ii) the price per Sale Share paid by Mr. Lee for the 90,000,000 Shares under Sale and Purchase Agreement 2.

The Offer is extended to all Shareholders other than the Offeror and the Offeror Concert Parties in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer will be fully paid and free from all Encumbrances together with all rights attached thereto, including but not limited to all rights to any dividend or other distribution declared, made or paid on or after the date on which the Offer is made, being the date of despatch of the Composite Document.

The Offer is unconditional in all respects.

The Offeror confirms that the Offer Price is final and will not be increased.

Immediately following Completion and as at the Latest Practicable Date, the Company had 800,000,000 Shares in issue, of which 600,000,000 Shares were held by the Offeror and the Offeror Concert Parties (representing 75% of the total issued share capital of the Company). As at the Latest Practicable Date, there were no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company in issue other than the Shares. The Board confirms that, as at the Latest Practicable Date, (i) the Company had not declared any dividend or other distribution which remains unpaid; and (ii) it did not have any intention to make, declare or pay any future dividend/make other distributions on or before the close of the Offer. If, after the date of despatch of the Composite Document, any dividend or other distribution is made or paid in respect of the Offer Shares, the Offeror will reduce the Offer Price by an amount equal to that of the dividend or other distribution received or receivable by the Independent Shareholders pursuant to Note 3 to Rule 26.3 and Note 11 to Rule 23.1 of the Takeovers Code.

Further details regarding the Offer, including the terms and procedures for acceptance of the Offer are set out in the “Letter from Get Nice” and Appendix I to the Composite Document and the accompanying Form of Acceptance.

INFORMATION ON THE OFFEROR

Your attention is drawn to the section headed “Information of the Offeror” in the “Letter from Get Nice” in the Composite Document for information on the Offeror.

INFORMATION ON THE GROUP

The Company is a company incorporated in the Cayman Islands on 8 February 2017 as an exempted company with limited liability. The Group is a building materials contractor providing building materials and the relevant installation services mainly in Hong Kong. The Group’s products mainly consist of (i) timber flooring products; (ii) interior wall-fill materials, in particular, gypsum block, plasterboard and drywall partition products; (iii) interior composite panel lining, in particular, SPC (Stone Plastic Composite) wall panels; (iv) demountable partition system; (v) fire protection board; and (vi) roof tiles.

Your attention is also drawn to Appendices II and III to the Composite Document which contain further financial and general information of the Group.

SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately before Completion; and (ii) immediately following Completion and as at the Latest Practicable Date.

Shareholders	Immediately before Completion		Immediately following Completion and as at the Latest Practicable Date	
	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of issued Shares</i>
The Offeror and the Offeror Concert Parties				
– The Offeror (<i>Note 1</i>)	–	–	510,000,000	63.75
– Mr. Lee (<i>Note 2</i>)	–	–	90,000,000	11.25
Sub-total	–	–	600,000,000	75.00
Selling Shareholders				
– Helios (<i>Note 3</i>)	588,000,000	73.50	–	–
– Ms. Lo	6,000,000	0.75	–	–
– Mr. KC Lo	6,000,000	0.75	–	–
Sub-total	600,000,000	75.00	–	–
Public Shareholders	200,000,000	25.00	200,000,000	25.00
Total	800,000,000	100.00	800,000,000	100.00

Notes:

1. The Offeror is legally, beneficially and wholly owned by Mr. Liu.
2. Mr. Lee was an Independent Third Party prior to the entering into of Sale and Purchase Agreement 2. Mr. Lee is an Offeror Concert Party. Given that part of the Consideration payable by the Offeror for the acquisition of the Shares pursuant to Sale and Purchase Agreement 1 was financed by the Loan provided by Get Nice which was secured by the Share Charges (including the share charge granted by Mr. Lee as chargor in favour of Get Nice as chargee in respect of the charge over all of the Sale Shares acquired by Mr. Lee upon Completion), the Offeror and Mr. Lee are presumed to be parties acting in concert by virtue of class (9) of the definition of “acting in concert” under the Takeovers Code.
3. Helios, a company incorporated in the British Virgin Islands, is legally and beneficially owned as to 70% and 30% by Mr. WC Lo and Ms. Fung, respectively. Mr. WC Lo and Ms. Fung are spouses. Mr. WC Lo is an executive Director and the chairman of the Board, while Ms. Fung is an executive Director.

4. Save for (i) Mr. WC Lo and Ms. Fung, who beneficially owned in aggregate 588,000,000 Shares through Helios immediately before Completion; and (ii) Mr. Li (the spouse of Ms. Lo who legally and beneficially owned 6,000,000 Shares immediately before Completion), none of the Directors held/holds any Shares immediately before and following Completion and as at the Latest Practicable Date.

INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

Your attention is drawn to the section headed “The Offeror’s Intention on the Group” in the “Letter from Get Nice” in the Composite Document. The Board is aware of the Offeror’s intention to continue with its existing principal business for long-term business.

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.

The Offeror intends to nominate new Director(s) to the Board and such appointments will not take effect earlier than the earliest time permitted under the Listing Rules and the Takeovers Code or such later date as the Offeror considers to be appropriate. It is intended that Mr. Liu will be appointed as a Director, and the Offeror is in the course of identifying additional candidates for the Board. Any changes to the members of the Board will be made in compliance with the Takeovers Codes and/or the Listing Rules. Further announcement(s) (including the biographies of the new Directors) will be made immediately after the appointments.

Save for the above, as at the Latest Practicable Date, the Offeror had no intention to (i) introduce any major changes to the existing operations and business of the Group immediately after close of the Offer; (ii) make material changes to the employment of the management and employees of the Group; and (iii) dispose of or redeploy the assets of the Group other than those in its ordinary and usual course of business. However, the Offeror reserves the right to make any changes that they deem necessary or appropriate to the benefit of the Group.

The Board is willing to cooperate with the Offeror and act in the best interests of the Company and the Shareholders as a whole.

PUBLIC FLOAT AND MAINTENANCE OF THE LISTING STATUS OF THE COMPANY

Your attention is drawn to the section headed "Public Float and Maintenance of the Listing Status of the Company" in the "Letter from Get Nice" in the Composite Document, which the Board noted that the Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer.

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:

- (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;

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

Therefore, it should be noted that upon the close of the Offer, there may be insufficient public float of the Shares and the trading in the Shares may be suspended until sufficient public float exists for the Shares.

The Offeror intends the Company to remain listed on the Stock Exchange. Mr. Liu (as the sole director of the Offeror and a new Director to be appointed to the Board (subject to the nomination and appointment procedures of the Company) has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

RECOMMENDATION

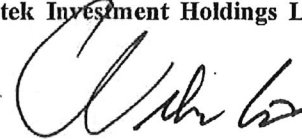
Your attention is drawn to (i) the "Letter from the Independent Board Committee" as set out on pages IBC-1 to IBC-2 of the Composite Document which contains its recommendation to the Independent Shareholders as to whether the Offer is, or is not, fair and reasonable and as to their acceptance of the Offer; and (ii) the "Letter from the Independent Financial Adviser" as set out on pages IFA-1 to IFA-26 of the Composite Document which contains its advice to the Independent Board Committee in connection with the Offer and the principal factors considered by it in arriving at its advice.

ADDITIONAL INFORMATION

Your attention is drawn to the additional information contained in the appendices to the Composite Document. Further details on the terms and the procedures for acceptance of the Offer are set out in Appendix I "Further Terms and Procedures of Acceptance of the Offer" to the Composite Document and the accompanying Form of Acceptance.

In considering what action to take in connection with the Offer, you should also consider your own tax positions, if any, and in case of any doubt, consult your professional advisers.

By order of the Board of
Twintek Investment Holdings Limited

A handwritten signature in black ink, appearing to read 'Lo Wing Cheung', is written over the company name.

Lo Wing Cheung
Chairman and executive Director