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MSINT LTD

*(Incorporated in the British Virgin Islands
with limited liability)*



CENTENARY UNITED HOLDINGS LIMITED

世紀聯合控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1959)

JOINT ANNOUNCEMENT

- (1) COMPLETION OF THE SALE AND PURCHASE OF THE SALE
SHARES IN CENTENARY UNITED HOLDINGS LIMITED;**
- (2) MANDATORY UNCONDITIONAL CASH OFFER BY
RAINBOW CAPITAL (HK) LIMITED FOR AND ON BEHALF OF
MSINT LTD TO ACQUIRE ALL THE ISSUED SHARES OF
CENTENARY UNITED HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR
AGREED TO BE ACQUIRED BY MSINT LTD AND PARTIES
ACTING IN CONCERT WITH IT);**
- (3) APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER TO
THE INDEPENDENT BOARD COMMITTEE
AND**
- (4) RESUMPTION OF TRADING IN SHARES**

Financial Adviser to the Offeror



RAINBOW CAPITAL (HK) LIMITED
泓博資本有限公司

**Independent Financial Adviser to the
Independent Board Committee**

VEDA | CAPITAL
智略資本

COMPLETION OF THE SALE AND PURCHASE OF THE SALE SHARES

The Company was informed by the Vendors that on 11 December 2025 (after trading hours of the Stock Exchange), the Offeror (as the purchaser) and the Vendors (as the vendors) entered into the Sale and Purchase Agreement, pursuant to which the Vendors agreed to sell and the Offeror agreed to acquire, the Sale Shares (i.e. a total number of 376,916,000 Shares, being approximately 71.12% of the entire issued share capital of the Company as at the date of this joint announcement), for a total cash consideration HK\$152,650,980 (being HK\$0.405 per Sale Share). The Completion took place immediately upon the signing of the Sale and Purchase Agreement on 11 December 2025.

MANDATORY UNCONDITIONAL CASH OFFER TO ACQUIRE THE OFFER SHARES

The Offer

Immediately prior to Completion, the Offeror and any parties acting in concert (as defined under the Takeovers Code) with it are interested in 502,000 Shares, representing approximately 0.09% of the total issued share capital of the Company as at the date of this joint announcement.

Immediately upon Completion and as at the date of this joint announcement, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in a total number of 377,418,000 Shares, representing approximately 71.21% of the entire issued share capital of the Company as at the date of this joint announcement and have become the controlling Shareholders.

Accordingly, immediately upon Completion, the Offeror is required to make a mandatory unconditional 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) pursuant to Rule 26.1 of the Takeovers Code.

The Offer will be made by Rainbow Capital for and on behalf of the Offeror to acquire all the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For each Offer Share.....HK\$0.94 in cash

The Offer Price of HK\$0.94 per Offer Share represents the highest price per Share paid by the Offeror, Mr. Mo and parties acting in concert with any of them for the acquisition of the Shares (i.e. on 30 October 2025) within six months prior to the commencement of the Offer Period.

The Offer will be extended to all Independent Shareholders, being Shareholders other than the Offeror, Mr. Mo and parties acting in concert with any of them in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer shall be fully paid and free from all encumbrance and together with all rights and benefits attached thereto, including 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 Company confirms that as at the date of this joint announcement, (i) it has not declared any dividend which is not yet paid; and (ii) it does not have any intention to make, declare or pay any future dividend or make other distributions prior to and including the date of closing of the Offer.

The Offer Price will not be increased and the Offeror does not reserve the right to do so. Shareholders and potential investors of the Company should be aware that, following the making of such statement, the Offeror will not be allowed to increase the Offer Price save in wholly exceptional circumstances, as provided in Rule 18.3 of the Takeovers Code.

Irrevocable Undertaking

Immediately following Completion and as at the date of this joint announcement, Mr. Law holds 3,000,000 Shares, representing approximately 0.57% of the entire issued share capital of the Company.

Mr. Law has given the Irrevocable Undertaking in favour of the Offeror, pursuant to which he had undertaken that he (i) shall not accept the Offer in respect of the Undertaking Shares (i.e. 3,000,000 Shares held by Mr. Law); (ii) shall not sell, transfer or otherwise dispose of, or charge, pledge or otherwise encumber, or grant any option or other right over the Undertaking Shares; and (iii) shall not otherwise make the Undertaking Shares available for acceptance under the Offer.

The Irrevocable Undertaking not to accept the Offer will cease to be binding upon the Offer being closed or withdrawn in compliance with the Takeovers Code.

Confirmation of financial resources available to the Offeror

Immediately following Completion, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in an aggregate of 377,418,000 Shares (of which the Offeror is directly interested in 376,916,000 Shares and Mr. Mo is directly interested in 502,000 Shares), the maximum amount of cash payable by the Offeror in respect of the consideration payable upon full acceptance of the Offer is HK\$143,428,960.00 (based on the Offer Price of HK\$0.94 per Offer Share).

For the purpose of the Offer and in view of the Irrevocable Undertaking, based on the Offer Price of HK\$0.94 per Offer Share and 149,584,000 Offer Shares (being 152,584,000 Offer Shares under the Offer less those 3,000,000 Undertaking Shares which are subject to the Irrevocable Undertaking), the total maximum consideration of the Offer will be HK\$140,608,960.00 (on the assumption that there is no change to the issued share capital of the Company between the date of this joint announcement and up to the close of the Offer).

Rainbow Capital, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are, and will remain, available to the Offeror to satisfy the consideration for full acceptance of the Offer.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Pursuant to Rules 2.1 and 2.8 of the Takeovers Code, the Independent Board Committee, comprising all the independent non-executive Directors (namely, Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei) who have no direct or indirect interest in the Offer, has been established to give a recommendation to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer.

Veda Capital has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer, and in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document in connection with the Offer sets out, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, together with the Form(s) of Acceptance, will be despatched jointly by the Offeror and the Company to the Shareholders as soon as practicable and no later than 21 days after the date of this joint announcement, unless the Executive grants a consent for extension. It is expected that the Composite Document will be despatched on or before 6 January 2026.

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

The Independent Shareholders are encouraged to read the Composite Document carefully, including the letter of advice from the Independent Financial Adviser to the Independent Board Committee, and the letter of recommendation from the Independent Board Committee to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer, before deciding whether or not to accept the Offer.

TRADING HALT AND RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 12 December 2025 pending the release 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 17 December 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 Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Offer.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares during the Offer Period. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

COMPLETION OF THE SALE AND PURCHASE OF THE SALE SHARES

The Company was informed by the Vendors that on 11 December 2025 (after trading hours of the Stock Exchange), the Offeror (as the purchaser) and the Vendors (as the vendors) entered into the Sale and Purchase Agreement, pursuant to which the Vendors agreed to sell and the Offeror agreed to acquire, the Sale Shares (i.e. a total number of 376,916,000 Shares, being approximately 71.12% of the entire issued share capital of the Company as at the date of this joint announcement), for a total cash consideration of HK\$152,650,980 (being HK\$0.405 per Sale Share).

The principal terms of the Sale and Purchase Agreement are summarised as follows:

Date

11 December 2025 (after trading hours of the Stock Exchange)

Parties

Offeror: MSINT LTD

Vendors: Vendor A: Chong Kit Limited; and

Vendor B: Mr. Law

Subject Matter to the Sale and Purchase Agreement

Pursuant to the Sale and Purchase Agreement, (i) Vendor A agreed to sell 373,916,000 Sale Shares (representing approximately 70.55% of the entire issued share capital of the Company as at the date of this joint announcement); and (ii) Vendor B agreed to sell 3,000,000 Sale Shares (representing approximately 0.57% of the entire issued share capital of the Company as at the date of this joint announcement), and the Offeror (as the purchaser) agreed to acquire the Sale Shares from Vendor A and Vendor B, at the price of HK\$0.405 per Sale Share. Accordingly, the total number of 376,916,000 Shares, representing approximately 71.12% of the entire issued share capital of the Company as at the date of this joint announcement, were acquired by the Offeror for a total cash consideration of HK\$152,650,980.

The Sale Shares were acquired by the Offeror fully-paid, free from any encumbrance and together with all rights and benefits attached and accrued thereto at the date of Completion including all rights to any dividend or other distribution declared, made or paid on the Sale Shares on or after the date of the Completion. Moreover, there was no dividend declared but unpaid on the date of the Completion.

Immediately prior to the Completion, save and except for Mr. Mo's interest in 502,000 Shares, representing approximately 0.09% of the total issued share capital of the Company as at the date of this joint announcement, the Offeror, its ultimate beneficial owner (i.e. Mr. Mo) and parties acting in concert with any of them are third parties independent of, and not connected with, either the Company or any of its connected persons.

Consideration

The Consideration for the Sale Shares is HK\$152,650,980 (representing HK\$0.405 per Sale Share) in aggregate, of which HK\$151,435,980 and HK\$1,215,000 are payable by the Offeror to Vendor A and Vendor B respectively under the Sale and Purchase Agreement at Completion.

The Consideration was fully settled by the Offeror by cash from its internal resources immediately upon the signing of the Sale and Purchase Agreement.

Other than the Consideration for the Sale Shares under the Sale and Purchase Agreement, there is no other consideration, compensation or benefits in whatever form provided by the Offeror to the Vendors and their respective concert parties.

The Consideration was agreed among the Offeror and the Vendors after arm's length negotiations, with reference to (i) the business prospects, operations and the historical financial performance of the Group; and (ii) the trading range of the Shares' market price on the Stock Exchange from the commencement of 2025.

Completion

The Completion took place immediately upon the signing of the Sale and Purchase Agreement on 11 December 2025.

Immediately upon Completion and as at the date of this joint announcement, (i) the Offeror, Mr. Mo and parties acting in concert with any of them are interested in a total number of 377,418,000 Shares, representing approximately 71.21% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) Vendor A ceased to have any interest in the Shares whereas Vendor B continues to be the beneficial owner of the 3,000,000 Undertaking Shares, representing approximately 0.57% of the entire issued share capital of the Company as at the date of this joint announcement.

MANDATORY UNCONDITIONAL CASH OFFER TO ACQUIRE THE OFFER SHARES

The Offer

Immediately prior to Completion, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in 502,000 Shares, representing approximately 0.09% of the total issued share capital of the Company as at the date of this joint announcement.

Immediately upon Completion and as at the date of this joint announcement, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in a total of 377,418,000 Shares (representing approximately 71.21% of the entire issued share capital of the Company as at the date of this joint announcement) and has become the controlling Shareholder.

Accordingly, immediately upon Completion, the Offeror is required to make a mandatory unconditional 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) pursuant to Rule 26.1 of the Takeovers Code.

As at the date of this joint announcement, there are 530,002,000 Shares in issue. The Company does not have any other outstanding Shares, options, derivatives, warrants or derivatives which are convertible or exchangeable into Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code), and has not entered into any agreement for the issue of such Shares, options, derivatives, warrants or securities which are convertible or exchangeable into Shares or other relevant securities in the Company. The Company has no intention to grant any new share options under the existing share option scheme during the Offer Period.

Principal terms of the Offer

The Offer will be made by Rainbow Capital for and on behalf of the Offeror to acquire all the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For each Offer Share.....HK\$0.94 in cash

The Offer Price of HK\$0.94 per Offer Share represents the highest price per Share paid by the Offeror, Mr. Mo and parties acting in concert with any of them for the acquisition of the Shares (i.e. on 30 October 2025) within six months prior to the commencement of the Offer Period.

The Offer will be extended to all Independent Shareholders, being Shareholders other than the Offeror, Mr. Mo and parties acting in concert with any of them in accordance with the Takeovers Code. The Offer Shares to be acquired under the Offer shall be fully paid and free from all encumbrance and together with all rights and benefits attached thereto, including 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.

As at the date of this joint announcement, the Company has not declared any dividend and the Company does not intend to declare, make or pay any dividend or other distributions prior to the close of the Offer. Moreover, there was no dividend declared but unpaid as at the date of this joint announcement.

The Offer Price will not be increased and the Offeror does not reserve the right to do so. Shareholders and potential investors of the Company should be aware that, following the making of such statement, the Offeror will not be allowed to increase the Offer Price save in wholly exceptional circumstances, as provided in Rule 18.3 of the Takeovers Code.

Comparison of value

The Offer Price of HK\$0.94 per Offer Share represents:

- (i) a discount of approximately 66.78% to the closing price of HK\$2.83 per Share as quoted on the Stock Exchange on 11 December 2025, being the Last Trading Day;
- (ii) a discount of approximately 67.81% to the average closing price of approximately HK\$2.92 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 approximately 68.61% to the average closing price of approximately HK\$3.00 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 approximately 59.12% to the average closing price of approximately HK\$2.30 per Share as quoted on the Stock Exchange for the last thirty (30) consecutive trading days up to and including the Last Trading Day;

- (v) a premium of approximately 361.0% over the audited consolidated net asset value attributable to the Shareholders of approximately HK\$0.2039 per Share as at 31 December 2024, calculated based on (i) the audited consolidated net assets attributable to the Shareholders of approximately RMB100,070,000 (equivalent to approximately HK\$108,062,000) as at 31 December 2024; (ii) 530,002,000 Shares in issue as at the date of this joint announcement; and (iii) the RMB to HK\$ exchange rate of RMB0.92604 to HK\$1 (being the exchange rate as quoted by the People's Bank of China as at 31 December 2024); and
- (vi) a premium of approximately 439.9% over the unaudited consolidated net asset value attributable to the Shareholders of approximately HK\$0.1741 per Share as at 30 June 2025, calculated based on (i) the unaudited consolidated net assets attributable to the Shareholders of approximately RMB84,163,000 (equivalent to approximately HK\$92,289,000) as at 30 June 2025; (ii) 530,002,000 Shares in issue as at the date of this joint announcement; and (iii) the RMB to HK\$ exchange rate of RMB0.91195 to HK\$1 (being the exchange rate as quoted by the People's Bank of China as at 30 June 2025).

Highest and lowest Share prices

During the six-month period immediately preceding the date of this joint announcement (being the commencement date of the Offer Period) up to and including the Last Trading Day, the highest closing price of the Shares as quoted on the Stock Exchange was HK\$3.48 per Share on 1 December 2025 and the lowest closing price of the Shares as quoted on the Stock Exchange was HK\$0.182 per Share on 29 September 2025.

Total value of the Offer

As at the date of this joint announcement, there are 530,002,000 Shares in issue. Assuming that there is no change in the issued share capital of the Company and based on the Offer Price of HK\$0.94 per Offer Share, the issued share capital of the Company is valued at HK\$498,201,880.

Immediately following Completion, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in an aggregate of 377,418,000 Shares (of which the Offeror is directly interested in 376,916,000 Shares and Mr. Mo is directly interested in 502,000 Shares), on the assumption that there is no change to the issued share capital of the Company between the date of this joint announcement and up to the close of the Offer:

- (i) a total of 152,584,000 Shares will be subject to the Offer; and
- (ii) based on a total of 152,584,000 Offer Shares and the Offer Price of HK\$0.94 per Offer Share, the maximum amount of cash payable by the Offeror in respect of the consideration payable upon full acceptance of the Offer is HK\$143,428,960.00.

Irrevocable Undertaking

Immediately following Completion and as at the date of this joint announcement, Mr. Law holds 3,000,000 Shares, representing approximately 0.57% of the entire issued share capital of the Company.

Mr. Law has given the Irrevocable Undertaking in favour of the Offeror, pursuant to which he had undertaken that he (i) shall not accept the Offer in respect of the Undertaking Shares (i.e. 3,000,000 Shares held by Mr. Law); (ii) shall not sell, transfer or otherwise dispose of, or charge, pledge or otherwise encumber, or grant any option or other right over the Undertaking Shares; and (iii) shall not otherwise make the Undertaking Shares available for acceptance under the Offer.

The Irrevocable Undertaking not to accept the Offer will cease to be binding upon the Offer being closed or withdrawn in compliance with the Takeovers Code.

Confirmation of financial resources available for the Offeror

Immediately following Completion, the Offeror, Mr. Mo and parties acting in concert with any of them are interested in an aggregate of 377,418,000 Shares (of which the Offeror is directly interested in 376,916,000 Shares and Mr. Mo is directly interested in 502,000 Shares), and accordingly 152,584,000 Shares will be subject to the Offer, the maximum amount of cash payable by the Offeror in respect of the consideration payable upon full acceptance of the Offer is HK\$143,428,960.00 (based on the Offer Price of HK\$0.94 per Offer Share).

For the purpose of the Offer and in view of the Irrevocable Undertaking, based on the Offer Price of HK\$0.94 per Offer Share and 149,584,000 Offer Shares (being 152,584,000 Offer Shares under the Offer less those 3,000,000 Undertaking Shares which are subject to the Irrevocable Undertaking), the total maximum consideration of the Offer will be HK\$140,608,960.00 (on the assumption that there is no change to the issued share capital of the Company between the date of this joint announcement and up to the close of the Offer).

The Offeror intends to fund the consideration payable under the Offer in full by its own financial resources.

Rainbow Capital, being the financial adviser to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are, and will remain, available to the Offeror to satisfy the consideration for full acceptance of the Offer.

Effect of accepting the Offer

The Offer will be unconditional in all respects and will not be conditional upon acceptances being received in respect of a minimum number of Shares or any other conditions.

By accepting the Offer, the Independent Shareholders 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.

Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.

Independent Shareholders are reminded to read the recommendation of the Independent Board Committee and the advice of the Independent Financial Adviser in respect of the Offer which will be included in the Composite Document.

Payment

Payment in cash in respect of acceptance 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 acceptance of the Offer is received in accordance with Rule 20.1 of the Takeovers Code. Relevant document(s) evidencing title in respect of such acceptance must be received by or on behalf of the Offeror (or its agent) to render each such acceptance of the Offer complete and valid in accordance with Note 1 to Rule 30.2 of the Takeovers Code.

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

Hong Kong stamp duty

In Hong Kong, the seller's ad valorem stamp duty 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 to the relevant Independent Shareholder on acceptance of the Offer. The Offeror will arrange for payment of the seller's ad valorem stamp duty on behalf of the accepting Independent Shareholders and 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

The Independent 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, parties acting in concert with the Offeror, the Vendors, the Company, Rainbow Capital, the Independent Financial Adviser and (as the case may be) 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 Independent Shareholders

The Offeror intends to make the Offer available to all Independent Shareholders including the Overseas Independent Shareholders. As the Offer to persons not being resident in Hong Kong may be affected by the laws of the relevant jurisdiction in which they are resident, the Overseas 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. It is the sole responsibility of the Overseas Independent Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental, exchange control or other consent which may be required, the compliance with other necessary formalities and the payment of any transfer or other taxes due from the accepting Overseas Independent Shareholders in respect of such jurisdictions).

If the receipt of the Composite Document by the Overseas Independent Shareholders is prohibited by any applicable laws and regulations and 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, will not be despatched to such Overseas Independent Shareholders and this will not affect the Overseas Independent Shareholders' right to accept the Offer. In those circumstances, the Offeror will apply for any waivers as may be required pursuant to Note 3 to Rule 8 of the Takeovers Code at such time.

Based on the register of members of the Company, as at the date of this joint announcement, there is no Overseas Independent Shareholder.

Any acceptance by Overseas Independent Shareholders 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.

DEALING AND INTERESTS IN SECURITIES OF THE COMPANY

None of the Offeror nor parties acting in concert with it had dealt for value in any Shares, convertible securities, warrants or options of the Company or any derivatives in respect of such securities in the six months prior to the Last Trading Day and up to and including the date of this joint announcement, save for the following on-market transactions conducted by Mr. Mo:

Date of transaction	Number of Shares transacted	Transaction price per Share	Approximate %	Purchase/sale
2 October 2025	2,000	0.204	0.00	Purchase
2 October 2025	110,000	0.205	0.02	Purchase
2 October 2025	40,000	0.206	0.01	Purchase
6 October 2025	32,000	0.275	0.01	Purchase
6 October 2025	68,000	0.280	0.01	Purchase
8 October 2025	30,000	0.395	0.01	Purchase
8 October 2025	108,000	0.400	0.02	Purchase
9 October 2025	14,000	0.490	0.00	Purchase
9 October 2025	36,000	0.495	0.01	Purchase
9 October 2025	432,000	0.500	0.08	Purchase
9 October 2025	54,000	0.510	0.01	Purchase
9 October 2025	72,000	0.520	0.01	Purchase
9 October 2025	22,000	0.540	0.00	Purchase
9 October 2025	78,000	0.550	0.01	Purchase
9 October 2025	20,000	0.540	0.00	Sale
10 October 2025	30,000	0.450	0.00	Purchase
10 October 2025	10,000	0.460	0.00	Purchase
13 October 2025	20,000	0.430	0.00	Purchase
13 October 2025	20,000	0.435	0.00	Purchase
14 October 2025	50,000	0.500	0.01	Purchase
14 October 2025	42,000	0.590	0.01	Purchase
14 October 2025	162,000	0.600	0.03	Purchase
14 October 2025	16,000	0.680	0.00	Purchase
14 October 2025	66,000	0.700	0.01	Purchase
14 October 2025	128,000	0.640	0.02	Sale
14 October 2025	110,000	0.650	0.02	Sale
14 October 2025	114,000	0.660	0.02	Sale
14 October 2025	178,000	0.670	0.03	Sale
14 October 2025	202,000	0.680	0.04	Sale
14 October 2025	2,000	0.690	0.00	Sale
14 October 2025	48,000	0.700	0.01	Sale

Date of transaction	Number of Shares transacted	Transaction price per Share	Approximate %	Purchase/sale
14 October 2025	40,000	0.720	0.01	Sale
14 October 2025	108,000	0.740	0.02	Sale
30 October 2025	40,000	0.840	0.01	Purchase
30 October 2025	50,000	0.940	0.01	Purchase
31 October 2025	4,000	0.900	0.00	Purchase
31 October 2025	10,000	0.930	0.00	Purchase
25 November 2025	50,000	2.470	0.01	Sale
25 November 2025	40,000	2.480	0.01	Sale
1 December 2025	12,000	3.480	0.00	Sale
1 December 2025	18,000	3.490	0.00	Sale
1 December 2025	16,000	3.500	0.00	Sale
2 December 2025	30,000	3.600	0.01	Sale

OTHER INFORMATION

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

- (i) save for the 377,418,000 Shares in which the Offeror, Mr. Mo and parties acting in concert with any of them are interested, neither the Offeror, its ultimate beneficial owners, and/or parties acting in concert with any of them owned or had control or direction over any voting rights or rights over Shares or convertible securities, warrants, options of the Company or any derivatives in respect of such securities;
- (ii) save for the Irrevocable Undertaking, none of the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them has received any irrevocable commitment to accept or reject the Offer or any irrevocable undertaking from any Shareholders not to sell or transfer (or cause the same to be done) or otherwise dispose of (or permit any such action to occur in respect of) any interest in any Shares held by he/she/it/them;
- (iii) there is no agreement or arrangement in relation to outstanding derivative in respect of the securities in the Company which was owned, controlled or directed by, or had been entered into by the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them;
- (iv) there was no agreement, arrangement or understanding that any relevant securities, as defined in Note 4 to Rule 22 of the Takeovers Code, of the Company which the Offeror may acquire in pursuance of the Offer would be transferred, charged or pledged to any other persons;

- (v) save for the Sale and Purchase Agreement, 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 or the shares of the Offeror, Mr. Mo and parties acting in concert with any of them and which may be material to the Offer;
- (vi) save for the Sale and Purchase Agreement, 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 which existed between the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them or any other associate of the Offeror and any other person;
- (vii) there is no agreement or arrangement to which the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them is a party which relates to circumstances in which the Offeror may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;
- (viii) neither the Offeror, its ultimate beneficial owners and/or parties acting in concert with any of them has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company;
- (ix) save for the Consideration, there is no other consideration, compensation or benefit in whatever form paid or to be paid by the Offeror, its ultimate beneficial owners and/or any parties acting in concert with any of them to the Vendors or any party acting in concert with any of them in connection with the sale and purchase of the Sale Shares under the Sale and Purchase Agreement;
- (x) save for the Sale and Purchase Agreement and the Irrevocable Undertaking, there is no understanding, arrangement or agreement or special deal (as defined in Rule 25 of the Takeovers Code) between (1) the Offeror, its ultimate beneficial shareholders and/or any party acting in concert with any of them; and (2)(a) the Vendors, the Vendors' respective ultimate beneficial owners and any party acting in concert with any of them, or (2)(b) any Shareholders; and
- (xi) no benefit (other than statutory compensation) was or would be given to any Director as compensation for loss of office or otherwise in connection with the Offer.

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 Takeovers Code) between (1) any Shareholder; and (2) the Company, its subsidiaries or associated companies.

INFORMATION ON THE GROUP

The Company was incorporated in the Cayman Islands with limited liability and the Shares are listed on the Stock Exchange (stock code: 1959) since 18 October 2019. The Company is an investment holding company and its subsidiaries are principally engaged in the sale and service of motor vehicles and provision of service in the PRC.

Set out below is the summary of the financial information of the Group for the six months ended 30 June 2025 as extracted from the interim report of the Company for the six months ended 30 June 2025, and for the financial years ended 31 December 2023 and December 2024 as extracted from the annual report of the Company for the year ended 31 December 2024:

	For the six months ended 30 June		For the year ended 31 December	
	2025	2024	2024	2023
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)	(audited)	(audited)
Revenue	454,249	738,039	1,242,382	1,619,147
Loss before tax	(16,053)	(52,334)	(93,553)	(50,689)
Loss for the year/period attributable to owners of the Company	(15,984)	(52,356)	(89,735)	(52,358)
	As at 30 June		As at 31 December	
	2025	2024	2024	2023
	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>	<i>RMB'000</i>
	(unaudited)	(unaudited)	(audited)	(audited)
Total assets	438,806	637,377	524,005	860,991
Total equity	84,003	500,344	100,160	189,470

Further financial information of the Group will be set out in the Composite Document to be despatched.

SHAREHOLDING STRUCTURE OF THE COMPANY

As at the date of this joint announcement, the authorized share capital of the Company was HK\$20,000,000 divided into 2,000,000,000 ordinary Shares of HK\$0.01 each, and there are 530,002,000 Shares in issue. The Company does not have any outstanding options, warrants, derivatives or other securities that are convertible or exchangeable into Shares or other relevant securities in the Company (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately prior to Completion; (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	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it				
— The Offeror	—	—	376,916,000	71.11
— Mr. Mo	502,000	0.10	502,000	0.10
Sub-total	502,000	0.10	377,418,000	71.21
Vendors				
Chong Kit Limited ⁽¹⁾	373,916,000	70.55	0	0
Mr. Law ⁽¹⁾	6,000,000	1.13	3,000,000	0.57
Sub-total	379,916,000	71.68	3,000,000	0.57
Public Shareholders ⁽²⁾	149,584,000	28.22	149,584,000	28.22
Total⁽³⁾	530,002,000	100.00	530,002,000	100.00

Notes:

1. Chong Kit Limited is wholly-owned by Mr. Law. Under the SFO, Mr. Law is deemed to be interested in the same number of Shares in which Chong Kit Limited is interested.
2. Save for Mr. Law, none of the Directors held/holds any Shares immediately before and following Completion and as at the date of this joint announcement.
3. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.

INFORMATION ON THE OFFEROR

The Offeror is a company incorporated in the BVI with limited liability and is an investment holding company. As at the date of this joint announcement, the Offeror is owned as to 99% by Mr. Mo and 1% by Mr. Ng Yiu Ming, both of which are professional investors. Mr. Mo is the sole director of the Offeror.

Mr. Mo, aged 38, has extensive experience in corporate management. Mr. Mo (i) has been an executive director of MOG Digitech Holdings Limited (“**MOG Digitech**”), a company listed on the Main Board of the Stock Exchange (stock code: 1942) since 14 February 2025; and (ii) has been serving as the chairman of Lefeng (Hainan) Private Equity Fund Management Co., Ltd. (樂風(海南)私募基金管理有限公司) since February 2024.

Prior to joining MOG Digitech, Mr. Mo held several key positions in corporations of the finance industry, including (i) general manager of the securities sales department of Jiangmen Taishan Huanbei Avenue at Everbright Securities Company Limited* (光大證券股份有限公司江門台山環北大道證券營業部) from June 2016 to December 2018; (ii) general manager of the securities sales and innovation business department of Jiangmen Xinhui Gangzhou Avenue at Everbright Securities Company Limited* (光大證券股份有限公司江門新會岡州大道中證券營業部創新業務部) from December 2018 to May 2020; and (iii) president of Shenzhen Tengyue Investment Management Co., Ltd.* (深圳市騰岳投資管理有限公司) from May 2020 to February 2024. Mr. Mo has also served as a visiting professor at the MBA Center of Shanghai International Studies University International Business School* (上海外國語大學國際工商管理學院MBA中心).

Mr. Ng Yiu Ming, aged 40, is an investor. Mr. Ng Yiu Ming has over 20 years of working experience in the construction industry and he is currently the director of construction company called Fan Yip Limited (泛葉工程有限公司).

INTENTION OF THE OFFEROR IN RELATION TO THE GROUP

Upon Completion, the Offeror and parties acting in concert with it (i.e. Mr. Mo) became the controlling Shareholders of the Company and are interested in approximately 71.21% of the issued share capital of the Company. Save for their interests in the Company and that Mr. Mo is an executive director of MOG Digitech, none of the Offeror, Mr. Mo and parties acting in concert with any of them is a substantial shareholder of any listed company in Hong Kong nor a director of any listed company in Hong Kong.

Following the close of the Offer, it is the intention of the Offeror that the Group's existing principal activities will be maintained in the long run and does not intend to introduce any major changes to the existing operations and business of the Group immediately after close of the Offer and will neither redeploy nor dispose of any of the assets (including fixed assets) of the Group other than in the ordinary and usual course of business. However, the Offeror reserves the right and cannot rule out making any changes that it deems necessary or appropriate to the Group's businesses and operations to enhance the value of the Group.

Moreover, in order to enhance and strengthen the business of the Group, the Offeror intends to conduct a detailed review over the Group by appraising and assessing the existing principal businesses, operations, financial position and investments of the Group for the purpose of formulating long-term business plans and strategies for the future business development of the Group. Subject to the results of such review and should suitable investment or business opportunities arise, the Offeror may explore such arisen opportunities and consider whether any asset disposals, asset acquisitions, business rationalisation, business divestment, fund raising, restructuring of the business and/or business diversification will be appropriate in order to enhance the long-term growth potential of the Company.

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 date of this joint announcement, no investment or business opportunities has been identified nor have the Offeror entered into any agreement, arrangements, understandings or negotiation (whether verbally or in writing) in relation to the injection of any assets or business into the Group.

Furthermore, the Offeror intends to nominate new director(s) to the Board with effect from a date which is no earlier than that permitted under the Listing Rules and the Takeovers Code or such later time as the Offeror considers to be. As at the date of this joint announcement, the Offeror has not reached any final decision as to (i) who will be nominated as new Director(s) of the Company; and (ii) the final composition of the Board. Any changes to the members of the Board will be made in compliance with the Takeovers Code, the Listing Rules and the articles of association of the Company, and a separate announcement will be made in this regard in accordance with the Listing Rules as and when appropriate.

Save for the Offeror's intention regarding the Group set out above, the Offeror has no intention to make material changes to the employment of the employees of the Group.

PUBLIC FLOAT AND MAINTAINING THE LISTING STATUS OF THE COMPANY

The Offeror intends to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Offeror does not intend to exercise any right which may be available to it to compulsorily acquire any outstanding Offer Shares not acquired under the Offer after the close of the Offer.

The Stock Exchange has stated that if, upon closing of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the 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,

the Stock Exchange will consider exercising its discretion to suspend trading in the Shares until a level of sufficient public float is restored. 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 Company will make an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules in case less than 25% of the issued share capital of the Company will be held by the public upon the close of the Offer. Appropriate steps will be taken to ensure public float will be restored as soon as possible after the close of the Offer. The steps that the Offeror may take include but not limited to placing down or selling sufficient number of accepted Shares which it will acquire from the Offer to selected independent third parties or in the market. No arrangements have been confirmed or put in place as at the date of this joint announcement.

Each of the sole director of the Offeror and the new Director(s) to be appointed to the Board (if any) will jointly and severally undertake to the Stock Exchange to take appropriate steps to ensure that not less than 25% of the issued share capital of the Company will continue to be held by the public at all times.

INDEPENDENT BOARD COMMITTEE AND INDEPENDENT FINANCIAL ADVISER

Pursuant to Rules 2.1 and 2.8 of the Takeovers Code, the Independent Board Committee, comprising all the independent non-executive Directors (namely, Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei) who have no direct or indirect interest in the Offer, has been established to give a recommendation to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer.

Veda Capital has been appointed by the Company as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer, and in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The appointment of the Independent Financial Adviser has been approved by the Independent Board Committee.

The advice of the Independent Financial Adviser and the recommendations of the Independent Board Committee will be included in the Composite Document to be despatched to the Shareholders.

DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Board to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document in connection with the Offer sets out, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, together with the Form(s) of Acceptance, will be despatched jointly by the Offeror and the Company to the Shareholders as soon as practicable and no later than 21 days after the date of this joint announcement, unless the Executive grants a consent for extension. It is expected that the Composite Document will be despatched on or before 6 January 2026.

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

The Independent Shareholders are encouraged to read the Composite Document carefully, including the letter of advice from the Independent Financial Adviser to the Independent Board Committee, and the letter of recommendation from the Independent Board Committee to the Independent Shareholders as to whether the Offer is fair and reasonable and as to the acceptance of the Offer, before deciding whether or not to accept the Offer.

DEALINGS DISCLOSURE

For the purposes of the Takeovers Code, the Offer Period has commenced on the date of this joint announcement.

In accordance with Rule 3.8 of the Takeovers Code, associates of the Company and the Offeror (including but not limited to a person who owns or controls 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 the Company or the Offeror) are hereby reminded to disclose their dealings in any relevant securities of the Company pursuant to the requirements of the Takeovers Code.

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

“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 (as defined in the Takeovers Code) 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 (as defined in the Takeovers Code) 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.”

TRADING HALT AND RESUMPTION OF TRADING IN THE SHARES

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on 12 December 2025 pending the release 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 17 December 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 Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee and the letter of advice from the Independent Financial Adviser in respect of the Offer.

Shareholders and potential investors of the Company should exercise caution when dealing in the Shares during the Offer Period. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

DEFINITIONS

In this joint announcement, the following expressions shall, unless the context requires otherwise, have the following meanings:

“Acquisition”	the acquisition by the Offeror of the Sale Shares from the Vendors pursuant to the Sale and Purchase Agreement
“acting in concert”	has the meaning ascribed to it under the Takeovers Code
“associate(s)”	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 the transaction of business
“BVI”	the British Virgin Islands
“Company”	Centenary United Holdings Limited (stock code: 1959), a company incorporated in the Cayman Islands with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange
“Completion”	completion of the Acquisition with respect to the Sale Shares in accordance with the terms and condition set out in the Sale and Purchase Agreement, which took place on 11 December 2025
“Composite Document”	the composite offer and response document to be jointly issued by the Offeror and the Company to the Independent Shareholders in connection with the Offer in compliance with the Takeovers Code containing, among other things, details of the Offer (accompanied by the Form(s) of Acceptance) and the respective letters of advice from the Independent Board Committee and the Independent Financial Adviser
“Consideration”	the consideration in the total amount of HK\$152,650,980 for the Acquisition payable by the Offeror to the Vendors with respect to the Sale Shares under the Sale and Purchase Agreement (being HK\$0.405 per Sale Share)
“controlling Shareholder(s)”	has the meaning ascribed to it under the Listing Rules

“Director(s)”	the director(s) of the Company
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegate of the Executive Director
“Form(s) of Acceptance”	the relevant form(s) of acceptance and transfer of the Offer Shares in respect of the Offer
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	an independent committee of the Board comprising all the independent non-executive Directors (namely, Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei) who have no direct or indirect interest in the Offer, which has been established for the purpose of advising and giving a recommendation to the Independent Shareholders in respect of the Offer
“Independent Financial Adviser” or “Veda Capital”	Veda Capital Limited, a corporation licensed to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser appointed for the purpose of advising the Independent Board Committee in respect of the Offer
“Independent Shareholder(s)”	all Shareholders other than the Offeror, its ultimate beneficial owners and parties acting in concert with any of them
“Irrevocable Undertaking”	the irrevocable undertaking dated 11 December 2025 given by Mr. Law in favour of the Offeror in respect of the 3,000,000 Undertaking Shares beneficially owned by Mr. Law after Completion, representing approximately 0.57% of the entire issued share capital of the Company as at the date of this joint announcement
“Last Trading Day”	11 December 2025, being the last full trading day of the Shares immediately prior to the date of this joint announcement

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Mo”	Mr. Mo Mingdong (莫銘東), the sole director of the Offeror who legally and beneficially owns 99% of the entire issued share capital in the Offeror, and a party acting in concert with the Offeror
“Offer”	the mandatory unconditional cash offer to be made by Rainbow Capital for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) pursuant to Rule 26.1 of the Takeovers Code
“Offer Period”	has the meaning ascribed to it under the Takeovers Code which commences on 16 December 2025 (being the date of this joint announcement) and ends on the date on which the Offer closes for acceptance
“Offer Price”	the price of HK\$0.94 per Offer Share in respect of the Offer
“Offer Share(s)”	all the Share(s) in issue, other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it and the Undertaking Shares
“Offeror”	MSINT LTD, a company incorporated in BVI with limited liability, which is owned as to 99% by Mr. Mo and 1% by Mr. Ng Yiu Ming
“Overseas Independent Shareholder(s)”	the Independent 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 and for the purpose of this joint announcement, excluding Hong Kong, Taiwan and the Macau Special Administrative Region of the People’s Republic of China

“Rainbow Capital”	Rainbow Capital (HK) Limited, a corporation licensed by the SFC to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the financial adviser to the Offeror in respect of the Offer and the agent making the Offer for and on behalf of the Offeror
“RMB”	Renminbi, the lawful currency of the PRC
“Sale and Purchase Agreement”	the sale and purchase agreement dated 11 December 2025 entered into by the Offeror and the Vendors, pursuant to which the Vendors agreed to sell and the Offeror agreed to acquire the Sale Shares (i.e. a total number of 376,916,000 Shares, being approximately 71.12% of the entire issued share capital of the Company as at the date of this joint announcement), at the Consideration of HK\$152,650,980 (being HK\$0.405 per Sale Share)
“Sale Shares”	376,916,000 Shares (representing 71.12% of the total issued share capital of the Company as at the date of this joint announcement) sold by the Vendors to the Offeror pursuant to the Sale and Purchase Agreement, and each a “Sale Share”
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares(s)”	ordinary share(s) of HK\$0.01 each in the issued share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Undertaking Shares”	3,000,000 Shares (representing approximately 0.57% of the entire issued share capital of the Company as at the date of this joint announcement) beneficially owned by Mr. Law which are subject to the Irrevocable Undertaking

“Vendor A”	Chong Kit Limited, an investment holding company established under the laws of BVI with limited liability, which is legally, beneficially and wholly-owned by Mr. Law
“Vendor B” or “Mr. Law”	Mr. Law Hau Kit (羅厚杰), an executive Director, the chairman and chief executive officer of the Company, who beneficially owned 379,916,000 Shares, representing approximately 71.68% of the entire issued share capital of the Company prior to Completion and is subject to the Irrevocable Undertaking
“Vendors”	collectively, Vendor A and Vendor B
“%”	per cent.

By order of the board of
MSINT LTD
Mo Mingdong
Sole Director

By order of the Board
Centenary United Holdings Limited
Law Hau Kit
*Chairman, Executive Director and
Chief Executive Officer*

Hong Kong, 16 December 2025

As at the date of this joint announcement, the executive Directors are Mr. Law Hau Kit, Mr. Chen Huaquan and Ms. Li Huifang; and the independent non-executive Directors are Mr. Li Wai Keung, Mr. Li Weining and Ms. Yan Fei.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the Offeror and parties acting in concert with it) in this joint announcement 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. Mo. The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Board) 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.

This announcement is prepared in English language and translated into Chinese. In the event of any inconsistencies between the Chinese and the English version, the latter shall prevail.

* For identification purpose only