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DIAMOND STATE HOLDINGS LIMITED

(incorporated in the British Virgin Islands with limited liability)

Imperium Group Global Holdings Limited

帝國集團環球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 0776)

JOINT ANNOUNCEMENT

**UPDATES ON THE LATEST DEVELOPMENTS RELATING TO
MANDATORY UNCONDITIONAL CASH OFFERS BY
SUN INTERNATIONAL SECURITIES LIMITED
FOR AND ON BEHALF OF THE OFFEROR
TO ACQUIRE ALL THE ISSUED SHARES
(OTHER THAN THOSE ALREADY OWNED AND
AGREED TO BE ACQUIRED BY
THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)
AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
IMPERIUM GROUP GLOBAL HOLDINGS LIMITED**

Financial adviser to the Offeror



红日资本有限公司
RED SUN CAPITAL LIMITED

Reference is made to the joint announcement (the “**Offer Announcement**”) issued by Imperium Group Global Holdings Limited (the “**Company**”) and Diamond State Holdings Limited (the “**Offeror**”) dated 24 January 2020 in relation to, among others, the Offers and the joint announcement (the “**Joint Announcement**”) of the Company and the Offeror dated 24 February 2020 in relation to the monthly updates of the Offers. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Announcement and the Joint Announcement.

As set out in the Joint Announcement, an application has been made by the Company to seek the Executive's consent under Rule 8.2 of the Takeovers Code and the Executive has granted an extension of the latest time for the despatch of the Composite Document on or before 1 April 2020.

The Company wishes to provide an update to the Shareholders and potential investors on the latest developments relating to the Offers. As at the date of this announcement, the Offeror and the Company are in the process of finalising the contents of the Composite Document. The Composite Document and the accompanying Forms of Acceptance are expected to be despatched to the Shareholders and the Optionholders by Thursday, 26 March 2020.

Further announcement(s) will be made by the Company and the Offeror as and when appropriate in compliance with the Takeovers Code when the Composite Document is despatched.

By order of the board of DIAMOND STATE HOLDINGS LIMITED Cheng Ting Kong <i>Director</i>	By order of the Board Imperium Group Global Holdings Limited Cheng Ting Kong <i>Chairman</i>
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Hong Kong, 24 March 2020

As at the date of this joint announcement, the executive Directors are Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Luk Wai Keung and Mr. Leung Kwok Yin; and the independent non-executive Directors are Mr. Fung Tze Wa, Mr. Ting Wong Kacee and Mr. Tse Ting Kwan.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Cheng Ting Kong and Ms. Cheng Mei Ching. The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.