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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

DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFERS BY SUN INTERNATIONAL SECURITIES LIMITED FOR AND ON BEHALF OF DIAMOND STATE HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY OWNED AND AGREED TO BE ACQUIRED BY DIAMOND STATE HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF IMPERIUM GROUP GLOBAL HOLDINGS LIMITED

Reference is made to the composite offer and response document (the “**Composite Document**”) issued jointly by Diamond State Holdings Limited (the “**Offeror**”) and Imperium Group Global Holdings Limited (the “**Company**”) dated 26 March 2020. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) details of the Offers (including the expected timetable and terms of the Offers); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders and Optionholders in relation to the Offers; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offers, together with the Forms of Acceptance has been despatched to the Shareholders and Optionholders on 26 March 2020 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFERS

The expected timetable of the Offers set out below is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Forms of Acceptance and commencement date of the Offers (<i>Note 1</i>)	Thursday, 26 March 2020
Latest time and date for acceptance of the Share Option Offer (<i>Note 2</i>)	4:00 p.m. on Thursday, 9 April 2020
Latest time and date for acceptance of the Share Offer (<i>Notes 3, 4 and 6</i>)	4:00 p.m. on Thursday, 16 April 2020
Closing Date (<i>Notes 3, 4 and 6</i>)	Thursday, 16 April 2020
Announcement of the results of the Offers (or its extension or revision, if any) as at the Closing Date, to be posted on the website of the Stock Exchange (<i>Notes 4 and 6</i>)	no later than 7:00 p.m. on Thursday, 16 April 2020
Latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offers on or before 4:00 p.m. on the Closing Date (<i>Notes 5 and 6</i>)	Monday, 27 April 2020

Notes:

- (1) The Offers, which is unconditional, is open for acceptance on and from Thursday, 26 March 2020, being the date of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.

- (2) In accordance with the Share Option Scheme, if a general offer is made to all the Shareholders and such offer becomes or is declared unconditional prior to the expiry of the Share Options, the Optionholders shall be entitled to exercise the Share Options in full at any time within 14 days after date on which the offer becomes or is declared unconditional, and the outstanding Share Options will lapse automatically (to the extent not exercised) upon the expiry of such 14-day period. For further details, please refer to Appendix I to the Composite Document).
- (3) Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- (4) In accordance with the Takeovers Code, the Offers must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The Offers will initially remain open for acceptances until 4:00 p.m. on Thursday, 16 April 2020 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offers, in which the announcement will state either the next Closing Date or, a statement the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Offers is closed to those Independent Shareholders and Optionholders who have not accepted the Offer.
- (5) Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Offers) payable for the Offer Shares or the Share Options tendered (as the case may be) under the Offers will be despatched to the accepting Independent Shareholder(s) or Optionholders, respectively, (to the address specified on the relevant Form(s) of Acceptance) by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following date of receipt by the Registrar (in case of the Share Offer) or the company secretary of the Company (in case of the Share Option Offer) of all the relevant documents to render the acceptance under the Offers complete and valid.
- (6) The latest time and date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning signal", in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. In such cases, the latest time for acceptance of the Offers and the posting of remittances will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong at any time between 9:00 a.m. and 4:00 p.m.

Save as mentioned above, if the latest time for the acceptance of the Offers and/or the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders and Optionholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

All references to date and time contained in the Composite Document and the accompanying Forms of Acceptance refer to Hong Kong date and time.

WARNING

Independent Shareholders, Optionholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers.

Independent Shareholders and Optionholders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser, before deciding whether or not to accept the Offers.

By order of the board
Diamond State Holdings Limited
Cheng Ting Kong
Director

By order of the Board
Imperium Group Global Holdings Limited
Cheng Ting Kong
Chairman

Hong Kong, 26 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.