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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

- (1) CLOSE OF THE 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;**
- (2) RESULTS OF THE OFFERS;**
- (3) SETTLEMENT OF THE OFFERS; AND**
- (4) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to the Offeror



红日资本有限公司
RED SUN CAPITAL LIMITED

CLOSE OF THE OFFERS

The Share Option Offer was closed 4:00 p.m. (Hong Kong time) on Thursday, 9 April 2020 and the Share Offer was closed at 4:00 p.m. (Hong Kong time) on Thursday, 16 April 2020. The Offers have not been revised or extended.

RESULTS OF THE OFFERS

As at 4:00 p.m. (Hong Kong time) on Thursday, 9 April 2020, being the latest time and date for acceptance of the Share Option Offer, the Offeror had received valid acceptances in respect of a total of 1,000,000 Share Options under the Share Option Offer, representing approximately 14.33% of all the Share Options outstanding as at the date of the Composite Document.

As at 4:00 p.m. (Hong Kong time) on Thursday, 16 April 2020, being the latest time and date for acceptance of the Share Offer, the Offeror had received valid acceptances in respect of a total of 35,021,000 Offer Shares under the Share Offer, representing approximately 12.19% of all the issued Shares as at the date of this joint announcement.

Taking into account the valid acceptances in respect of 35,021,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 214,428,488 Shares, representing 74.66% of all the issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFERS

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 have been/will be despatched to the accepting Independent Shareholders or the 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 the 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.

The latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer is Monday, 27 April 2020.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after the close of the Offers, and taking into account the valid acceptances in respect of 35,021,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 214,428,488 Shares, representing approximately 74.66% of all the issued Shares as at the date of this joint announcement. None of the Offeror and parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period. The Offeror and parties acting in concert with it did not acquire or agree to acquire Shares or rights over Shares during the Offer Period, except through the Share Offer.

PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Shares, an aggregate of 72,777,512 Shares, representing approximately 25.34% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Listing Rules is satisfied.

INTRODUCTION

References are made to the joint announcements dated 24 January 2020, 24 February 2020, 24 March 2020, 26 March 2020 and 3 April 2020 issued by Diamond State Holdings Limited (the “**Offeror**”) and Imperium Group Global Holdings Limited (the “**Company**”) and the composite offer and response document dated 26 March 2020 issued by the Offeror and the Company (the “**Composite Document**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

CLOSE OF THE OFFERS

The Share Option Offer was closed 4:00 p.m. (Hong Kong time) on Thursday, 9 April 2020 and the Share Offer was closed at 4:00 p.m. (Hong Kong time) on Thursday, 16 April 2020. The Offers have not been revised or extended.

RESULTS OF THE OFFERS

As at 4:00 p.m. (Hong Kong time) on Thursday, 9 April 2020, being the latest time and date for acceptance of the Share Option Offer, the Offeror had received valid acceptances in respect of a total of 1,000,000 Share Options under the Share Option Offer, representing approximately 14.33% of all the Share Options outstanding as at the date of the Composite Document.

As at 4:00 p.m. (Hong Kong time) on Thursday, 16 April 2020, being the latest time and date for acceptance of the Share Offer, the Offeror had received valid acceptances in respect of a total of 35,021,000 Offer Shares under the Share Offer, representing approximately 12.19% of all the issued Shares as at the date of this joint announcement.

Taking into account the valid acceptances in respect of 35,021,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 214,428,488 Shares, representing 74.66% of all the issued Shares as at the date of this joint announcement.

SETTLEMENT OF THE OFFERS

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 have been/will be despatched to the accepting Independent Shareholders or the 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 the 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.

The latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Share Offer is Monday, 27 April 2020.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Completion and commencement of the Offer Period, the Offeror was not interested in any Shares and rights over Shares.

Immediately after the Completion but prior to the making of the Offers, (i) each of the Offeror and Mr. Cheng (through his interest in the Offeror) was interested in 179,407,488 Shares, representing approximately 62.46% of the total issued share capital of the Company; and (ii) the parties acting in concert with it were not interested any Shares. As such, the Offeror and parties acting in concert with it were in aggregate interested in a total of 179,407,488 Shares, representing approximately 62.46% of the total issued share capital of the Company.

Immediately after the close of the Offers, and taking into account the valid acceptances in respect of 35,021,000 Offer Shares, the Offeror and parties acting in concert with it are interested in an aggregate of 214,428,488 Shares, representing approximately 74.66% of all the issued Shares as at the date of this joint announcement. None of the Offeror and parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period. The Offeror and parties acting in concert with it did not acquire or agree to acquire Shares or rights over Shares during the Offer Period, except through the Share Offer.

Apart from the Share Options validly accepted for cancellation under the Share Option Offer, no Share Options have been cancelled during the Option Offer. The outstanding Share Options, to the extent not exercised and not cancelled under the Share Option Offer, have lapsed automatically.

The following table sets out the shareholding structure of the Company (i) immediately after the Completion but before the Offers; and (ii) immediately after the close of the Offers (taking into account the valid acceptances in respect of 35,021,000 Offer Shares) and as at the date of this joint announcement:

	Immediately after the Completion and before the Offers		Immediately after the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate % (Note 1)</i>	<i>Number of Shares</i>	<i>Approximate % (Note 2)</i>
The Offeror and parties acting in concert with it	179,407,488	62.46	214,428,488	74.66
Public Shareholders	<u>107,798,512</u>	<u>37.54</u>	<u>72,777,512</u>	<u>25.34</u>
	<u><u>287,206,000</u></u>	<u><u>100.00</u></u>	<u><u>287,206,000</u></u>	<u><u>100.00</u></u>

Notes:

1. Certain percentage figures included in this table have been subject to rounding adjustments. Accordingly, figures shown as total may not be an arithmetic aggregation of the figures preceding them.
2. The Offeror is a company incorporated in the British Virgin Islands with limited liability and is wholly and beneficially owned by Mr. Cheng.

PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Shares, an aggregate of 72,777,512 Shares, representing approximately 25.34% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1) of the Listing Rules is satisfied.

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

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

Hong Kong, 16 April 2020

As at the date of this joint announcement, the Board comprises four executive Directors, namely Mr. Cheng Ting Kong, Ms. Yeung So Mui, Mr. Luk Wai Keung and Mr. Leung Kwok Yin; and three independent non-executive Directors, namely, 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 sole director 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 sole director of the Offeror is Mr. Cheng Ting Kong. The sole director of the Offeror accepts 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 his 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.