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COWELL

Cowell e Holdings Inc.

高偉電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1415)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Cowell e Holdings Inc. (the “**Company**”) pursuant to Rule 3.8 of the Code on Takeovers and Mergers of Hong Kong (the “**Takeovers Code**”). Reference is made to (i) the share option scheme adopted by the Company on 4 February 2015 (the “**Share Option Scheme**”), (ii) the joint announcement of the Company and the Offeror dated 10 December 2020 in relation to, among others, the Acquisition and the Offers, (iii) the announcements of the Company dated 28 December 2020 and 6 January 2021 in relation to the update of the number of relevant securities of the Company, and (iv) the composite offer and response document dated 15 January 2021 jointly issued by the Company and the Offeror (the “**Composite Document**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that on 22 January 2021, 50,000 new Shares were allotted and issued pursuant to the exercise of 50,000 Options granted under the Share Option Scheme at an exercise price of HK\$3.76 per Share.

As at 22 January 2021 (after the allotment and issuance of the Shares as described above), the Company has a total of (i) 834,368,800 Shares in issue and (ii) 3,700,000 outstanding Options. Save for the aforesaid, the Company has no other relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) as at the date of this announcement.

Warning: Shareholders, Optionholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If Shareholders, Optionholders and potential investors are in any doubt as to their position or the action they should take, they should consult their professional advisers.

By Order of the Board
Cowell e Holdings Inc.
Kwak Jung Young
Chairman

Hong Kong, 25 January 2021

As of the date of this announcement, the Board comprises 10 Directors, of which four are executive Directors, namely Mr. Kwak Jung Young (Chairman), Mr. Cho Young Hoon (co-Chief Executive Officer), Mr. Meng Yan and Mr. Wu Ying-Cheng; and six are independent non-executive Directors, namely Mr. Kim Chan Su, Dr. Song Yi Young, Mr. Jung Jong Chae, Ms. Su Yen-Hsueh, Mr. Tsai Chen-Lung and Mr. Luo Zhenbang.

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