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TeraMetal Holdings Limited

(Incorporated in the British Virgin Islands with limited liability)



SMART GLOBE HOLDINGS LIMITED

竣球控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1481)

JOINT ANNOUNCEMENT

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY ASIAN CAPITAL LIMITED FOR AND ON BEHALF OF TERAMETAL HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF SMART GLOBE HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY TERAMETAL HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFER**
- (3) PUBLIC FLOAT OF THE COMPANY; AND**
- (4) SUSPENSION OF TRADING IN SHARES**

Financial Adviser to the Offeror



Reference is made to the composite document dated 30 May 2023 jointly issued by the Offeror and the Company (the “**Composite Document**”) in relation to the Offer. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer closed at 4:00 p.m. on Tuesday, 20 June 2023 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 20 June 2023 (i.e. the Closing Date), the Offeror has received valid acceptances in respect of a total of 154,260,000 Offer Shares under the Offer, representing approximately 15.12% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the valid acceptances in respect of the 154,260,000 Offer Shares under the Offer at the Offer price of HK\$0.2614 per Offer Share, the total cash consideration for the Offer is HK\$40,323,564.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been or will be despatched to those Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptance received under the Offer is Friday, 30 June 2023.

SHAREHOLDINGS STRUCTURE OF THE COMPANY

Immediately after the close of the Offer, taking into account the valid acceptances in respect of 154,260,000 Offer Shares under the Offer, the Offeror and parties acting in concert with it are interested in 904,260,000 Shares, representing approximately 88.65% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for (i) the acquisition of 750,000,000 Shares by the Offeror (as purchaser) pursuant to the Sale and Purchase Agreement, which was completed on 2 May 2023; and (ii) the valid acceptances under the Offer as disclosed above, none of the Offeror or any of the parties acting in concert with it has (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; (ii) acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period; or (iii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company since the commencement of the Offer Period and up to the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately prior to commencement of the Offer Period; and (ii) immediately after the close of the Offer (assuming that the transfers to the Offeror of the Offer Shares acquired by the Offeror under the Offer have been completed) and as at the date of this joint announcement:

Shareholders	(i) Immediately prior to commencement of the Offer Period		(ii) Immediately after the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>approx.%</i>	<i>Number of Shares</i>	<i>approx.%</i>
Offeror and parties acting in concert with it	750,000,000	73.53	904,260,000	88.65
Public Shareholders	<u>270,000,000</u>	<u>26.47</u>	<u>115,740,000</u>	<u>11.35</u>
Total	<u><u>1,020,000,000</u></u>	<u><u>100.00</u></u>	<u><u>1,020,000,000</u></u>	<u><u>100.00</u></u>

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfers to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 115,740,000 Shares, representing approximately 11.35% 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, as at the date of this joint announcement, the Company does not satisfy the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules. An application has been made to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. The sole director of the Offeror and the Directors will take appropriate steps, including but not limited to, engaging a placing agent for the possible placement of new Shares and/or existing Shares to independent third parties not connected with the Company or any of its core connected persons, to ensure that sufficient public float exists in the Shares as soon as possible following the close of the Offer.

SUSPENSION OF TRADING IN SHARES

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, trading in the Shares will be suspended as the percentage of the public float has fallen below 15.0% following the close of the Offer. At the request of the Company, trading in the Shares on the Stock Exchange will be suspended with effect from 9:00 a.m. on 21 June 2023, being the trading day immediately after the close of the Offer. Further announcement(s) will be made by the Company regarding restoration of the public float and resumption of trading in the Shares as soon as possible.

By order of the board of directors of
TeraMetal Holdings Limited
Ng Ho Lun
Director

By order of the board of directors of
Smart Globe Holdings Limited
Lam Tak Ling Derek
Chairman

Hong Kong, 20 June 2023

As at the date of this joint announcement, the executive Directors are Mr. LAM Tak Ling Derek, Mr. CHAN Yee Yeung and Ms. TSE Yuen Shan Ivy; and the independent non-executive Directors are Mr. LI Chun Hung, Mr. ONG Chor Wei and Mr. YAM Kam Kwong, JP.

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 parties acting in concert with it), and confirm, having made all reasonable enquiries, 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 such statement contained in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Ng Ho Lun.

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 confirms, having made all reasonable inquiries, that, to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions 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 in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.