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Master Success International

Investment Limited

萬事成國際投資有限公司

*(Incorporated in the British Virgin Islands
with limited liability)*

Yield Go Holdings Ltd.

耀高控股有限公司

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1796)*

JOINT ANNOUNCEMENT

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
HEAD & SHOULDERS SECURITIES LIMITED
FOR AND ON BEHALF OF
MASTER SUCCESS INTERNATIONAL INVESTMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
YIELD GO HOLDINGS LTD.
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED
BY MASTER SUCCESS INTERNATIONAL INVESTMENT LIMITED
AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFER;**
- (3) SETTLEMENT OF THE OFFER; AND**
- (4) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to the Offeror



Capital 9 Limited

Reference is made to the announcement dated 11 May 2022 and the composite offer and response document dated 22 June 2022 (the “**Composite Document**”) jointly issued by Yield Go Holdings Ltd. (the “**Company**”) and Master Success International Investment Limited (the “**Offeror**”) in relation to, among other things, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

1. CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 13 July 2022 and was not revised or extended.

2. RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 13 July 2022, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received 1 valid acceptance in respect of a total of 264,000 Offer Shares under the Offer, representing 0.055% of the total issued share capital of the Company as at the date of this joint announcement.

Immediately after the close of the Offer and taking into account the valid acceptance in respect of 264,000 Offer Shares under the Offer as at 4:00 p.m. on Wednesday, 13 July 2022, the Offeror and the parties acting in concert with it are interested in an aggregate of 360,264,000 Shares, representing 75.055% of the total issued share capital of the Company as at the date of this joint announcement.

3. SETTLEMENT OF THE OFFER

A cheque for the amount (rounding up to the nearest cent) due to each of the Independent Shareholders who accepts the Offer less seller’s ad valorem stamp duty in respect of the Shares tendered by him/her/it under the Offer will be despatched to such Independent Shareholder 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 of the duly completed acceptances of the Offer and all relevant documents of title which render such acceptance complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer will be on Friday, 22 July 2022.

4. SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately after Completion and prior to the commencement of the Offer Period on 11 May 2022, the Offeror and the parties acting in concert with it were interested in 360,000,000 Shares, representing 75% of the total issued share capital of the Company. Save for the aforesaid, the Offeror and the parties acting in concert with it did not hold, control or direct any Shares or rights over any Shares before the Offer Period.

Immediately after the close of the Offer, taking into account the valid acceptance in respect of 264,000 Offer Shares under the Offer, the Offeror and the parties acting in concert with it are interested in 360,264,000 Shares, representing 75.055% of the total issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, none of the Offeror and any parties acting in concert with it (i) acquired or agreed to acquire any Shares or any rights over the Shares during the Offer Period; or (ii) borrowed or lent any Shares or any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately prior to Completion; (ii) immediately after Completion; and (iii) immediately after the close of the Offer and as the date of this joint announcement:

	Immediately prior to Completion		Immediately after Completion		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	% of issued Shares	Number of Shares	% of issued Shares	Number of Shares	% of issued Shares
The Offeror and parties acting in concert with it						
- The Offeror	-	-	360,000,000	75	360,264,000	75.055
- Parties acting in concert with the Offeror (excluding the Vendor)	-	-	-	-	-	-
- The Vendor (<i>Note 1</i>)	360,000,000	75	-	-	-	-
	360,000,000	75	360,000,000	75	360,264,000	75.055
Public Shareholders	120,000,000	25	120,000,000	25	119,736,000	24.945
Total	480,000,000	100	480,000,000	100	480,000,000	100

Notes:

1. The Vendor is beneficially owned as to 50% by the Vendor Guarantor, 30% by Ms. Ng Yuen Chun, and 20% by Mr. Ho Chi Hong. Ms. Ng Yuen Chun is an executive Director and spouse of the Vendor Guarantor. Mr. Ho Chi Hong is an executive Director. As the Vendor agreed to receive deferred payment via acceptance of the Promissory Note, the Vendor is presumed to be providing finance or financial assistance to the Offeror and is presumed to be acting in concert with the Offeror under Class (9) of the definition of “acting in concert” under the Takeovers Code.
2. Save as disclosed in note 1, there is no other Director holding the Shares (i) immediately prior to Completion; (ii) immediately after Completion; and (iii) immediately after the close of the Offer and as at the date of this joint announcement.

5. PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, a total of 119,736,000 Shares, representing 24.945% of the total issued share capital of the Company, are held by the public (as defined in the Listing Rules).

Accordingly, the minimum public float requirement of 25% as set out under Rule 8.08(1)(a) of the Listing Rules is not satisfied.

The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules. Appropriate steps will be taken to ensure public float will be restored as soon as possible after the close of the Offer. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the sole director of
Master Success International Investment Limited
Lin Zheng
Sole Director

By order of the Board
Yield Go Holdings Ltd.
Man Hoi Yuen
Chairman and Executive Director

Hong Kong, 13 July 2022

As at the date of this joint announcement, the executive Directors are Mr. Man Hoi Yuen, Ms. Ng Yuen Chun and Mr. Ho Chi Hong and the independent non-executive Directors are Mr. Chan Ka Yu, Dr. Lo Ki Chiu and Mr. Leung Wai Lim.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions 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 in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Lin Zheng.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than that relating to the Group and the Directors) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those made 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.