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**Real Hero Ventures Limited**

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

**1957 & Co. (Hospitality) Limited**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8495)**

## JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
MANDATORY CONDITIONAL CASH OFFER  
BY SILVERBRICKS SECURITIES COMPANY LIMITED  
FOR AND ON BEHALF OF THE OFFEROR TO  
ACQUIRE ALL THE ISSUED SHARES IN  
1957 & CO. (HOSPITALITY) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO  
BE ACQUIRED BY THE OFFEROR'S CONCERT GROUP)**

**Financial adviser to the Offeror**



**Financial adviser to the Company**



**Offer Agent to the Offeror**



**Independent Financial Adviser to the Independent Board Committee**



Reference is made to (i) the joint announcement issued by 1957 & Co. (Hospitality) Limited (the “**Company**”) and Real Hero Ventures Limited (the “**Offeror**”) dated 1 June 2022 (the “**Rule 3.5 Joint Announcement**”) in respect of, amongst others, the Sale and Purchase Agreement and the Offer; (ii) the joint announcement issued by the Offeror and the Company dated 22 June 2022 in relation to the Completion of the Sale and Purchase Agreement, the Offer and delay in despatch of the Composite Document; and (iii) the Composite Document jointly issued by the Offeror and the Company dated 13 July 2022.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Rule 3.5 Joint Announcement.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document (accompanied by the Form of Acceptance), containing, among other things, (i) the expected timetable of the Offer; (ii) further details on the terms of the Offer; (iii) the recommendation from the Independent Board Committee in respect of the Offer; (iv) the letter from the Independent Financial Adviser to the Independent Board Committee in respect of the terms of the Offer and as to the acceptance of the Offer; and (v) the relevant form of acceptance have been despatched to the Shareholders on 13 July 2022.

## **EXPECTED TIMETABLE**

The expected timetable set out below is indicative only and may be subject to change. Further announcement(s) will be jointly made by the Company and the Offeror in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong time and dates.

Despatch date of the Composite Document and  
the accompanying Form of Acceptance and  
commencement date of the Offer (*Note 1*) ..... Wednesday, 13 July 2022

Latest time and date for acceptance of the Offer  
on the first Closing Date (*Notes 2, 6 and 7*) ..... by 4:00 p.m. on  
Wednesday, 3 August 2022

First Closing Date (*Notes 2, 6 and 7*) ..... Wednesday, 3 August 2022

Announcement of the results of the Offer  
as at the first Closing Date, to be posted  
on the website of the Stock Exchange (*Notes 2, 6 and 7*) ..... by 7:00 p.m. on  
Wednesday, 3 August 2022

Latest date for posting of remittances for  
the amount due in respect of valid acceptances  
received under the Offer on or before 4:00 p.m.  
on the first Closing Date assuming the Offer becomes  
or is declared unconditional on  
the first Closing Date (*Notes 3 and 6*) ..... Friday, 12 August 2022

Latest time and date for acceptance of the Offer that  
remains open for acceptances assuming the Offer  
becomes or is declared unconditional on  
first Closing Date (*Notes 4 and 6*) ..... by 4:00 p.m. on  
Wednesday, 17 August 2022

Final Closing Date (*Notes 4 and 6*) ..... Wednesday, 17 August 2022

Announcement of the results of the Offer  
as at the final Closing Date, to be posted on  
the website of the Stock Exchange and the Company ..... by 7:00 p.m. on  
Wednesday, 17 August 2022

Latest date for posting of remittances for  
the amount due in respect of valid acceptances  
received under the Offer on or before 4:00 p.m.  
on the final Closing Date, being the latest time and date  
on which the Offer remain open for acceptances  
assuming the Offer becomes or is declared unconditional  
on the first Closing Date (*Notes 3 and 6*) ..... Friday, 26 August 2022

Latest time and date by which the Offer can become  
or be declared unconditional as to acceptances (*Note 5*) ..... Tuesday, 13 September 2022

*Notes:*

1. The Offer is made on Wednesday, 13 July 2022, the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least twenty one (21) days following the date on which the Composite Document was posted. The latest time for acceptance of the Offer is 4:00 p.m. on the first Closing Date unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer 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). An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer has been revised or extended or has expired or has become or is declared unconditional. In the event that the Offeror decides to extend the Offer, the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least fourteen (14) days' notice in writing will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

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.

All acceptances, instructions, authorisations and undertakings given by the Offer Shareholders in the Form of Acceptance shall be irrevocable except as permitted under the Takeovers Code. Please refer to "6. Right of Withdrawal" in Appendix I to the Composite Document for further information of the circumstances where acceptances may be withdrawn.

3. Subject to the Offer becoming unconditional, remittances in respect of the cash consideration for the Offer Shares (after deducting the Offer Shareholders' ad valorem stamp duty in respect of acceptances of the Offer) under the Offer will be despatched to the accepting Shareholder(s) (to the address specified on the relevant Form 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 later of (i) the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and all the relevant documents to render the acceptance under the Offer complete and valid, and (ii) the date on which the Offer becomes or is declared unconditional in all respects.

4. In accordance with the Takeovers Code, where the Offer becomes or is declared unconditional in all respects, the Offer should remain open for acceptance for not less than fourteen (14) days thereafter. In such case, at least fourteen (14) days' notice in writing must be given before the Offer is closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offer until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offer, which will state the next closing date or, if the Offer has become or is at that time unconditional, that the Offer will remain open until further notice.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day of the Composite Document is posted. Where a period laid down by the Takeovers Code ends on a day which is not a Business Day, the period is extended until the next Business Day. Accordingly, unless the Offer has previously become unconditional as to acceptances, the Offer will lapse on Tuesday, 13 September 2022 unless extended by the Offeror with the consent of the Executive and in accordance with the Takeovers Code. Therefore, the last day by which the Offer can become or be declared unconditional in all respects is Tuesday, 13 September 2022.
6. The latest time and date for acceptance of the Offer and/or the latest date for posting of remittances for the amounts due under the Offer 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", 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 Offer and/or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances. In such case, the latest time for acceptance of the Offer and/or 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 at any time between 9:00 a.m. and 4:00 p.m.
7. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the paragraph headed "6. Right of Withdrawal" in Appendix I to the Composite Document.

Save as mentioned above, if the latest time for the acceptance of the Offer 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 by way of announcement(s) on any change to the expected timetable as soon as practicable.

## **WARNING**

**The Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the first Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, revise and extend) in respect of Shares which, together with Shares already owned by the Offeror's Concert Group and acquired before or during the Offer, will result in the Offeror's Concert Group holding more than 50% of the voting rights of the Company. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors are in any doubt about their position, they should consult their professional advisers.**

**The Independent Shareholders are encouraged to read the Composite Document carefully, including the advice of the Independent Financial Adviser to the Independent Board Committee and the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer, before deciding whether or not to accept the Offer.**

By order of the board of directors of  
**Real Hero Ventures Limited**  
**Cai Weike**  
*Sole Director*

By order of the Board  
**1957 & Co. (Hospitality) Limited**  
**Kwok Chi Po**  
*Chief Executive Officer and  
Executive Director*

Hong Kong, 13 July 2022

*As at the date of this joint announcement, Mr. Cai Weike is the sole director of the Offeror. As the sole director of the Offeror, Mr. Cai Weike accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendors, the Directors and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that 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 statements in this joint announcement misleading.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror's Concert Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the executive Directors are Mr. Kwok Chi Po, Mr. Kwan Wing Kuen Tino and Mr. Lau Ming Fai; the non-executive Directors are Mr. Leung Chi Tien Steve and Ms. Chan Siu Wan; and the independent non-executive Directors are Mr. How Sze Ming, Mr. Ng Wai Hung and Mr. Chan Kam Kwan Jason.*

*This joint announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange for a minimum period of 7 days from the date of publication and on the website of the Company at [www.1957.com.hk](http://www.1957.com.hk).*