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**Real Hero Ventures Limited**      **1957 & Co. (Hospitality) Limited**  
*(Incorporated in British Virgin Islands with limited liability)*      *(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 8495)**

## **JOINT ANNOUNCEMENT**

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

**Financial Adviser to the Offeror**



**Financial Adviser to the Company**



**Offer Agent to the Offeror**



## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer made by Silverbricks Securities for and on behalf of the Offeror was closed at 4:00 p.m. (Hong Kong time) on Wednesday, 17 August 2022. The Offer has not been revised or extended.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. (Hong Kong time) on Wednesday, 17 August 2022, being the latest time and date for acceptance of the Offer, the Offeror had received valid acceptances in respect of a total of 86,266,000 Offer Shares under the Offer, representing approximately 22.47% of all the issued Shares as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been/will be despatched to the Offer Shareholders who have accepted 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 required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Friday, 26 August 2022.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

Immediately after the Completion and prior to the commencement of the Offer, the Offeror's Concert Group was interested in a total of 188,084,000 Shares, representing approximately 48.98% of all the issued Shares. Immediately after the close of the Offer and taking into account the 86,266,000 Acceptance Shares, the Offeror's Concert Group is interested in an aggregate of 274,350,000 Shares, representing approximately 71.45% of all the issued Shares as at the date of this joint announcement.

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of the Acceptance Shares, 109,650,000 Shares, representing approximately 28.55% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

## **INTRODUCTION**

Reference is made to (i) the composite offer and response document in respect of the Offer jointly issued by the Offeror and the Company dated 13 July 2022 (the “**Composite Document**”); (ii) the joint announcement issued by the Offeror and the Company dated 19 July 2022 in relation to the Offer having become unconditional in all respect and that the Offer remains open for acceptance (“**Unconditional Announcement**”); and (iii) the joint announcement issued by the Offeror and the Company dated 4 August 2022 in relation to the no change in the advice of the Independent Financial Adviser and the recommendation from the Independent Board Committee. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document and the Unconditional Announcement.

## **CLOSE OF THE OFFER**

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The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer is Friday, 26 August 2022.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Prior to the commencement of the Offer Period and immediately before the Completion, the Offeror's Concert Group did not have any interest in the Shares.

Immediately after the Completion and prior to the commencement of the Offer, the Offeror's Concert Group was interested in a total of 188,084,000 Shares, representing approximately 48.98% of the total issued share capital of the Company.

Immediately after the close of the Offer, and taking into account the 86,266,000 Acceptance Shares, the Offeror's Concert Group is interested in an aggregate of 274,350,000 Shares, representing approximately 71.45% of all the issued Shares as at the date of this joint announcement.

Save as disclosed above, none of the members of the Offeror's Concert Group (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; nor (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period and up to and including the date of this joint announcement. Further, none of the members of the Offeror's Concert Group 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 and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after the Completion and prior to the commencement of the Offer; and (ii) immediately after the close of the Offer (assuming that the transfer to the Offeror of all Acceptance Shares has been completed) and as at the date of this joint announcement:

	<b>Immediately after the Completion and prior to the commencement of the Offer</b>		<b>Immediately after the close of the Offer and as at the date of this joint announcement</b>	
	<i>Number of Approximately Shares</i>		<i>Number of Approximately Shares</i>	
		<i>%</i>		<i>%</i>
Offeror and its concert parties				
— Offeror	188,084,000	48.98	274,350,000	71.45
— Parties acting in concert with the Offeror (including Mr. Cai Weike)	—	—	—	—
Public Shareholders	<u>195,916,000</u>	<u>51.02</u>	<u>109,650,000</u>	<u>28.55</u>
Total	<u><u>384,000,000</u></u>	<u><u>100.00</u></u>	<u><u>384,000,000</u></u>	<u><u>100.00</u></u>

## **PUBLIC FLOAT**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of the Acceptance Shares, 109,650,000 Shares, representing approximately 28.55% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

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

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

Hong Kong, 17 August 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).*

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