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VICTORY III CO., LTD

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

Vesync Co., Ltd

*(incorporated in the Cayman Islands with
limited liability)
(Stock Code: 2148)*

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF VESYNC CO., LTD
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE COMPANIES ACT**

**(2) PROPOSED WITHDRAWAL OF LISTING
AND**

(3) SPECIAL DEAL RELATING TO THE INVESTOR ARRANGEMENT

**EFFECTIVE DATE OF THE SCHEME
WITHDRAWAL OF LISTING OF THE SHARES
AND
PAYMENT UNDER THE SCHEME**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

INTRODUCTION

References are made to (i) the scheme document jointly issued by Victory III Co., Ltd (the “**Offeror**”) and Vesync Co., Ltd (the “**Company**”) dated 31 March 2025 in relation to, among other things, the Proposal, the Scheme and the Investor Arrangement (the “**Scheme Document**”); (ii) the joint announcement issued by the Offeror and the Company dated 23 April 2025 in relation to, among other things, the results of the Court Meeting and the EGM; and (iii) the joint announcement issued by the Offeror and the Company dated 2 May 2025 in relation to, among other things, the sanction of the Scheme by the Grand Court (the “**Sanction Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

Unless otherwise expressly stated, all references to dates and times contained in this announcement refer to Hong Kong dates and times.

EFFECTIVE DATE OF THE SCHEME

As set out in the Sanction Announcement, the Scheme was sanctioned (without modification) by the Grand Court on Thursday, 1 May 2025 (Cayman Islands time).

A copy of the order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, 6 May 2025 (Cayman Islands time).

All of the Conditions as set out in the section headed “*Conditions to the Proposal and the Scheme*” in Part VII — Explanatory Memorandum of the Scheme Document were fulfilled and the Scheme became effective on Tuesday, 6 May 2025 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

It is expected that the listing of the Shares on the Stock Exchange will be withdrawn with effect from 4:00 p.m. on Wednesday, 7 May 2025.

PAYMENT UNDER THE SCHEME

Cheques for the cash entitlement in respect of the Cash Alternative or physical share certificates for the TopCo Shares in respect of the Share Alternative (as applicable) will be sent to the Scheme Shareholders as soon as possible but in any event on or before Thursday, 15 May 2025.

By order of the board of
Victory III Co., Ltd
Yang Lin
Director

By order of the board of
Vesync Co., Ltd
Gu Jiong
Independent Non-executive Director

Hong Kong, 7 May 2025

As of the date of this announcement, the Board comprises Ms. Yang Lin, Mr. Yang Hai and Mr. Chen Zhaojun as executive Directors, and Mr. Fong Wo, Felix, Mr. Gu Jiong and Mr. Tan Wen as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the sole director of the Offeror in her capacity as such) 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.

As at the date of this announcement, the sole director of the Offeror is Ms. Yang Lin.

The sole director of the Offeror and the Founders jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors in their capacity as such) 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 statement in this announcement misleading.