

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and is not intended to and does not constitute, or form part of, any offer to purchase or subscribe for or an invitation to purchase or subscribe for any securities of the Offeror or the Company or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Offeror or the Company in any jurisdiction in contravention of applicable law.

This joint announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.

Immaculate Diamonds Limited
(Incorporated in British Virgin Islands with limited liability)



PERFECT GROUP

保發集團

PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

保發集團國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 3326)

JOINT ANNOUNCEMENT
(1) SANCTION OF THE SCHEME AND CONFIRMATION OF THE
CAPITAL REDUCTION
(2) EXPECTED EFFECTIVE DATE OF THE SCHEME
AND
(3) EXPECTED DATE OF WITHDRAWAL OF LISTING OF
PERFECT GROUP INTERNATIONAL HOLDINGS LIMITED

Financial Adviser to the Offeror



Zhongtai International Capital Limited

Independent Financial Adviser to the Independent Board Committee



VS Capital Limited

SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION

The Scheme was sanctioned without modification by the Grand Court at the Court Hearing on Friday, 24 October 2025 (Cayman Islands time). The Reduction was also confirmed by the Grand Court on the same day at the same hearing.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are fulfilled or waived, the Scheme is expected to become effective on Tuesday, 28 October 2025 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

EXPECTED DATE OF WITHDRAWAL OF LISTING

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Friday, 31 October 2025 subject to the Scheme becoming effective.

INTRODUCTION

References are made to (a) the Scheme Document jointly issued by Immaculate Diamonds Limited (the “**Offeror**”) and Perfect Group International Holdings Limited (the “**Company**”) dated 18 September 2025 (the “**Scheme Document**”) in relation to, among other things, (i) the proposal for the privatization of the Company by way of a scheme of arrangement under Section 86 of the Companies Act of the Cayman Islands; and (ii) the proposed withdrawal of listing; and (b) the joint announcement dated 13 October 2025 issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the EGM (the “**Poll Results Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION

The Scheme was sanctioned without modification by the Grand Court at the Court Hearing on Friday, 24 October 2025 (Cayman Islands time). The Reduction was also confirmed by the Grand Court on the same day at the same hearing.

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective, subject to the fulfillment or waiver (as applicable) of second part of Condition (d) and Conditions (e), (f), (g) and (h) as set out below. All of the other Conditions as set out in the section headed “Conditions of the Proposal and the Scheme” in the Explanatory Memorandum in Part VI of the Scheme Document have been fulfilled.

- (d) the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of (and if necessary, minutes approved by) the Grand Court for registration;
- (e) all Approvals which are (i) required in connection with the Proposal by (1) the Applicable Laws or (2) any licenses, permits or contractual obligations of the Company; and (ii) material in the context of the Group (taken as a whole), having been obtained (or, as the case may be, completed) and remaining in full force and effect without modification up to and as at the Effective Date;
- (f) no Authority in any jurisdiction having taken or instituted any action, proceeding, suit, investigation or enquiry (or enacted or proposed, and there not continuing to be outstanding, any statute, regulation, demand or order), in each case, which would make the Proposal or its implementation in accordance with its terms void, unenforceable, illegal or impracticable (or which would impose any material and adverse conditions or obligations with respect to the Proposal);
- (g) all the Applicable Laws having been complied with and no legal or regulatory requirement having been imposed by any Authority which is not expressly provided for, or is in addition to the requirements expressly provided for, in the Applicable Laws in connection with the Proposal which are material in the context of the Group (taken as a whole), in each case up to and as at the Effective Date; and
- (h) since the date of the Announcement, there having been no adverse change to the business, financial or trading position of the Group taken as a whole, to an extent that is material in the context of the Proposal or the Scheme.

A copy of the order of the Grand Court sanctioning the Scheme and confirming the Reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Tuesday, 28 October 2025 (Cayman Islands time) upon which Condition (d) will be satisfied.

In respect of Conditions (e) and (g), as at the date of this joint announcement, other than those set out in the second part of Condition (d), the Offeror is not aware of any necessary authorisations, registrations, filings, rulings, consents, opinions, permissions and approvals required for the Proposal. As at the date of this joint announcement, the Offeror is not aware of any circumstances which may result in Conditions (f) and (h) not being satisfied.

EXPECTED EFFECTIVE DATE OF THE SCHEME

Assuming that all the Conditions are fulfilled or waived, the Scheme is expected to become effective on Tuesday, 28 October 2025 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

The Offeror reserves the right to waive all or any of the Conditions in paragraphs (e) to (h) (other than (e)(i)(1)) in whole or in part. The Company does not have the right to waive any of the Conditions. All of the above Conditions will have to be fulfilled or waived, as applicable, on or before the Long Stop Date (i.e. 31 March 2026) (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Executive may consent and the Grand Court may direct), failing which the Scheme will not become effective and the Proposal will lapse. The Offeror and the Company will make further announcement(s) as and when necessary.

EXPECTED DATE OF WITHDRAWAL OF LISTING

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of the Shares on the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, with effect from 4:00 p.m. on Friday, 31 October 2025 subject to the Scheme becoming effective.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. All references to times and dates are references to Hong Kong times and dates, other than reference to the expected Effective Date which are the relevant time and date in the Cayman Islands. For reference only, Cayman time is 13 hours behind Hong Kong time as at the date of this joint announcement.

Scheme Record Date Tuesday, 28 October 2025

Effective Date (*Note 1*) Tuesday, 28 October 2025
(Cayman Islands time)

Announcement of (1) the Effective Date;
and (2) the withdrawal of the listing
of the Shares on the Stock Exchange at or before 8:30 a.m. on
Thursday, 30 October 2025

Withdrawal of listing of the Shares
on The Stock Exchange becomes effective (*Note 1*) 4:00 p.m. on
Friday, 31 October 2025

Latest date to despatch cheques for payment
of the Cancellation Price to the
Scheme Shareholders (*Note 2 and 3*) on or before
Friday, 7 November 2025

Notes:

1. The Scheme will become effective upon all the Conditions set out in the paragraph headed “Conditions of the Proposal and the Scheme” under the section headed “Terms of the Proposal” in the Explanatory Memorandum in Part VI of the Scheme Document having been fulfilled or waived (as applicable). The withdrawal of listing of Shares will take place as soon as practicable after the Effective Date. Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective and the exact date of withdrawal of the listing of the Shares on the Stock Exchange. All of the Conditions will have to be fulfilled or waived (as applicable) on or before the Long Stop Date, failing which the Proposal and the Scheme will lapse.
2. Cheques for entitlements of the Scheme Shareholders will be despatched by ordinary post in postage pre-paid envelopes addressed to them at their respective addresses as appearing in the Register as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the Register as at the Scheme Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding as soon as possible but in any event no later than seven (7) Business Days after the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, the Company, Zhongtai Capital, the Independent Financial Adviser, the Hong Kong Branch Share Registrar or any of their respective directors, officers, employees, agents, affiliates or advisers or any other persons involved in the Proposal shall be responsible for any loss or delay in despatch.
3. If there is a “black” rainstorm warning or a tropical cyclone warning signal No. 8 or above or extreme conditions announced by the Government of Hong Kong:
 - (a) in force in Hong Kong at 12:00 noon but no longer in force after 12:00 noon on the latest date for despatching cheques by ordinary post in the amounts due under the Proposal, such date will remain on the same Business Day; or
 - (b) in force in Hong Kong at 12:00 noon and/or thereafter on the latest date for despatching cheques by ordinary post in the amounts due under the Proposal, such date will be rescheduled to the following Business Day which will not have any of such warnings or conditions in force in Hong Kong at 12:00 noon and/or thereafter or such other day as the Executive may approve in accordance with the Takeovers Code.

Further announcement(s) will be made if there is any change to the “Expected Timetable”.

WARNING

Shareholders and potential investors of the Company should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of
Immaculate Diamonds Limited
Kan Kin Kwong
Sole Director

By order of the Board of
Perfect Group International
Holdings Limited
Chung Chi Keung
Executive Director

Hong Kong, 26 October 2025

As at the date of this joint announcement, the sole director of the Offeror is Mr. Kan Kin Kwong.

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

As at the date of this joint announcement, the executive Directors are Mr. Kan Kin Kwong, Ms. Shek Mei Chun and Mr. Chung Chi Keung; and the independent non-executive Directors are Dr. Ng Wang Pun Dennis, Ms. Ng Sin Kiu and Mr. Wong Wai Keung Frederick.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those 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 joint announcement (other than those expressed by the sole director of the Offeror in his capacity as such) 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.

Unless otherwise specified, references to date and time refer to Hong Kong date and time.