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**HAPBIOTECH INVESTMENT
HOLDING LIMITED**

(incorporated in the British Virgin Islands with limited liability)

**LING YUI HOLDINGS LIMITED
凌銳控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 784)

JOINT ANNOUNCEMENT

**DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO
THE UNCONDITIONAL MANDATORY CASH OFFER BY
RED SUN CAPITAL LIMITED
FOR AND ON BEHALF OF HAPBIOTECH INVESTMENT HOLDING LIMITED
TO ACQUIRE ALL THE ISSUED SHARES IN
LING YUI HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY HAPBIOTECH INVESTMENT HOLDING LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

Financial Adviser to Hapbiotech Investment Holding Limited



**Independent Financial Adviser to the Independent Board Committee of
Ling Yui Holdings Limited**

**VEDA | CAPITAL
智略資本**

References are made to (i) the joint announcement dated 14 April 2026 jointly issued by the Offeror and the Company; and (ii) the composite document dated 5 May 2026 (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to, among others, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable of the Offer; (ii) a letter from Red Sun Capital; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer; and (v) a letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders in respect of the Offer, together with the Form of Acceptance, has been despatched to the Independent Shareholders on 5 May 2026 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

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

Event	Time and Date 2026
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer ^(Note 1)	Tuesday, 5 May
Latest time and date for acceptance of the Offer ^(Notes 2 and 4)	by 4:00 p.m. on Tuesday, 26 May
Closing Date ^(Notes 2 and 4)	Tuesday, 26 May
Announcement of the results of the Offer as at the Closing Date, to be posted on the website of the Stock Exchange ^(Note 2)	no later than 7:00 p.m. on Tuesday, 26 May
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 Closing Date ^(Note 3 and 4)	Thursday, 4 June

Notes:

1. The Offer, which are unconditional in all respects, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until the Closing Date, unless the Offeror revise or extend the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and shall not be capable of being withdrawn, except in the circumstances set out in the section headed “6. Right of Withdrawal” in Appendix I to this Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is 4:00 p.m. on Tuesday, 26 May 2026. 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 Tuesday, 26 May 2026 stating whether the Offer has been extended, revised or expired. In the event that the Offeror decides to revise or extend the Offer and the announcement does not specify the next closing date, at least 14 days’ notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller’s Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible but in any event no later than seven (7) Business Days after the date of receipt of a duly completed acceptance by the Registrar in accordance with the Takeovers Code.
4. If there is a tropical cyclone warning signal number 8 or above, or “extreme conditions” announced by the Government of Hong Kong or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the Closing Date, the time and date of the close of the Offer will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the Closing Date, the time and date of the close of the Offer will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve.

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

The Offer is unconditional in all respects. Independent Shareholders are encouraged to read the Composite Document carefully, including the advice from 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. As stated in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document from the Offeror and the offeree board circular from the Company into the Composite Document.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If the Shareholders and potential investors of the Company are in any doubt about their position, they should consult their professional advisers.

The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the Board
Hapbiotech Investment Holding Limited
Dr. Xu Mingyan
Sole Director

By order of the Board
Ling Yui Holdings Limited
Ling Chi Fai
Chairman and Executive Director

Hong Kong, 5 May 2026

As at the date of this joint announcement, the Board comprises Mr. Ling Chi Fai and Mr. Leung Cheuk Ho as executive Directors; Mr. Ling Yuk Tong as a non-executive Director; and Mr. Chong Kam Fung, Mr. Ho Chun Chung Patrick, Mr. Shi Wai Lim William and Ms. Yau Suk Man as independent non-executive Directors.

As at the date of this joint announcement, the sole director of the Offeror is Dr. Xu, and the directors of HI are Dr. Xu, Dr. Chen, Ms. Wen Yuan, Ms. Liu Ying, Mr. Zhang Hao, and Ms. Li Lining.

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 and parties acting in concert with it) 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 director the Offeror and HI) 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.

The sole director of the Offeror and the directors of HI jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) 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 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.

This joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange (www.hkexnews.hk) for at least seven days from the date of its publication and on the website of the Company (www.lingyui.com.hk).