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TINNO 天珑

MEGA NOVA HOLDINGS LIMITED
星兆控股有限公司
(Incorporated in Hong Kong with limited liability)

SMC ELECTRIC LIMITED
蜆殼電業有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 2381)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY CLSA LIMITED FOR AND ON BEHALF OF MEGA NOVA HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES OF SMC ELECTRIC LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND OFFEROR CONCERT PARTIES)

Exclusive Financial Adviser to the Offeror

CITIC SECURITIES

CITIC SECURITIES (HONG KONG) LIMITED

Financial Adviser to the Company

SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee

紅日資本有限公司
RED SUN CAPITAL LIMITED

Reference is made to (i) the announcement jointly issued by Mega Nova Holdings Limited (the "**Offeror**") and SMC Electric Limited (the "**Company**") on 31 July 2026 in relation to, among other things, the Offer (the "**Joint Announcement**") and (ii) the announcement issued by the Company on 13 August 2026 in relation to, among other things, the declaration and payment of the Special Dividend (the "**Special Dividend Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Joint Announcement, it is the intention of the respective boards of the Offeror and the Company to combine the offer document and the offeree's board circular into the Composite Document. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document (accompanied by the Form of Acceptance) containing, inter alia, (i) details of the Offer (including the expected timetable); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, is required to be despatched to the Independent Shareholders within 21 days of the date of the Joint Announcement unless the Executive grants a consent for extension. Therefore, the Composite Document is required to be despatched to the Independent Shareholders by Friday, 21 August 2026.

As disclosed in the Joint Announcement, the Offer is conditional upon Completion, which is in turn conditional upon the fulfilment or waiver (as may be applicable) of the Conditions. The Conditions include, among others, the declaration of the Special Dividend with the ex-dividend date and the Record Date each falling on a date before Completion. As disclosed in the Special Dividend Announcement, the Special Dividend was declared by the board of the Company on 13 August 2026, with the ex-dividend date and the Record Date determined and fixed as 26 August 2026 and 31 August 2026, respectively, and accordingly Completion shall take place on a date after 31 August 2026.

In light of the aforementioned, an application has been made by the Offeror for the consent of the Executive, and the Executive has indicated that it is minded to grant its consent, for an extension of the time limit for the despatch of the Composite Document from 21 August 2026 to 16 September 2026.

Further announcement(s) will be made by the Offeror and the Company on the timing of despatch of the Composite Document (accompanied by the Form of Acceptance) or in the event of any other changes to the expected timetable of the Offer.

By order of the sole director	By order of the Board
MEGA NOVA HOLDINGS LIMITED	**SMC ELECTRIC LIMITED**
Lin Zhendong	**Yung Kwok Kee Billy**
Sole Director	*Non-Executive Director and Chairman*

Hong Kong, 21 August 2026

As at the date of this joint announcement, the Board comprises Mr. Leung Chun Wah, Mr. Tang Che Yin and Mr. Chow Kai Chiu David as executive Directors, Mr. Yung Kwok Kee Billy (Chairman) and Ms. Li Pik Mui Cindy as non-executive Directors, and Mr. Leung Man Chiu Lawrence, Mr. Poon Chak Sang Plato and Mr. Ho Chi Sing Spencer as independent non-executive Directors.

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 the Offeror Concert Parties, but including the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror, Tinno Mobile and Tinno Technology) 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.

As at the date of this joint announcement, (i) the sole director of the Offeror is Mr. Lin Zhendong; (ii) the board of directors of Tinno Mobile comprises Mr. Lin Zhendong (Chairman), Mr. Liu Yang, Ms. Zhao Yan, Mr. Liu Jianyun and Mr. Lin Man Hung; and (iii) the board of directors of Tinno Technology comprises Mr. Lin Man Hung (Chairman), Mr. Lin Zhendong, Ms. Zhao Yan, Mr. Lin Wentan, Mr. Liu Jianyun, Mr. Dou Zhiming, Mr. Qin Zhiguang and Mr. Li Biao.

The directors of the Offeror, Tinno Mobile and Tinno Technology 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 the Seller) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions 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.

In the event of any inconsistency, the English text of this joint announcement shall prevail over its Chinese text.

* *For identification purpose only*