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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

# (1) COMPLETION OF ACQUISITION OF SALE SHARES BY MEGA NOVA HOLDINGS LIMITED (2) 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

References are made to (i) the announcement jointly issued by Mega Nova Holdings Limited (the "**Offeror**") and SMC Electric Limited (the "**Company**") dated 31 July 2026 (the "**Joint Announcement**") in relation to, among other things, the Sale and Purchase Agreement and the Offer; and (ii) the announcement jointly issued by the Offeror and the Company dated 21 August 2026 in relation to the delay in despatch of the Composite Document. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

## COMPLETION OF THE SALE AND PURCHASE AGREEMENT

Pursuant to the Sale and Purchase Agreement, the Offeror conditionally agreed to purchase, and the Seller conditionally agreed to sell, the Sale Shares, being 1,400,000,000 Shares (representing 70% of the total issued Shares as at the date of this joint announcement), for a total Consideration of HK$154,000,000, equivalent to HK$0.11 per Sale Share.

The Offeror and the Company (which was informed of the Completion by the Seller) are pleased to announce that Completion took place on 8 September 2026 in accordance with the terms and conditions of the Sale and Purchase Agreement.

## SHAREHOLDING STRUCTURE OF THE COMPANY

The following table sets out the shareholding structure of the Company (i) immediately prior to Completion; and (ii) immediately after Completion and before the Offer (assuming no other changes to the issued share capital of the Company from the date of this joint announcement):

| | **Immediately prior to Completion** | | **Immediately after Completion and before the Offer** | |
|---|---|---|---|---|
| **Shareholders** | *Number of Shares* | *Approximate %* | *Number of Shares* | *Approximate %* |
| Offeror and the Offeror Concert Parties (other than the Seller) | – | – | 1,400,000,000 | 70 |
| Seller | 1,500,000,000 | 75 | 100,000,000 | 5 |
| **Sub-total of Offeror and the Offeror Concert Parties** | **1,500,000,000** | **75** | **1,500,000,000** | **75** |
| Independent Shareholders | 500,000,000 | 25 | 500,000,000 | 25 |
| Total | 2,000,000,000 | 100 | 2,000,000,000 | 100 |

## MANDATORY UNCONDITIONAL CASH OFFER

Immediately prior to the Completion, none of the Offeror and the Offeror Concert Parties owned (or had control or direction over) any Shares or any other convertible securities, options, warrants or derivatives in the Company, other than the Seller which owned 1,500,000,000 Shares (representing 75% of the total issued Shares as at the date of this joint announcement). As the Retained Shares are subject to the Lock-up Undertaking under the Sale and Purchase Agreement, the Seller is presumed to be acting in concert with the Offeror under Note 8 to Rule 22 of the Takeovers Code for the period of the Lock-up Undertaking. Immediately following the Completion, (i) the Offeror and the Offeror Concert Parties (other than the Seller) are interested in 1,400,000,000 Shares (representing 70% of the total issued Shares as at the date of this joint announcement); and (ii) the Seller remains interested in 100,000,000 Retained Shares (representing 5% of the total issued Shares as at the date of this joint announcement).

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make a mandatory unconditional cash offer for all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and the Offeror Concert Parties).

In compliance with the Takeovers Code, CLSA will, on behalf of the Offeror, make the Offer pursuant to Rule 26.1 of the Takeovers Code on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code at the Offer Price for each Offer Share (being HK$0.11 in cash), which is the same as the Consideration per Sale Share.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document, together with the accompanying form of acceptance and transfer (the "**Form of Acceptance**"), are expected to be despatched to the Shareholders on or before 15 September 2026. Further announcement(s) in respect of the despatch of the Composite Document and the accompanying Form of Acceptance will be jointly made by the Offeror and the Company as and when appropriate.

**WARNING**

**Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance 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.**

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

By order of the sole director
**MEGA NOVA HOLDINGS LIMITED**
**Lin Zhendong**
*Sole Director*

By order of the Board
**SMC ELECTRIC LIMITED**
**Yung Kwok Kee Billy**
*Non-Executive Director and Chairman*

Hong Kong, 8 September 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.*