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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) RESULTS OF THE COURT MEETING AND THE EGM
(2) PROPOSED WITHDRAWAL OF LISTING
AND
(3) APPROVAL OF THE PROPOSAL AND THE SCHEME

Financial Adviser to the Offeror



Zhongtai International Capital Limited

Independent Financial Adviser to the Independent Board Committee



RESULTS OF THE COURT MEETING AND THE EGM

At the Court Meeting held on Monday, 13 October 2025, the resolution to approve the Scheme was approved by the Scheme Shareholders and Disinterested Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

At the EGM held on the same day, (a) the special resolution to approve and give effect to any reduction of the issued share capital of the Company as a result of cancelling and extinguishing the Scheme Shares; and (b) the ordinary resolution to issue to the Offeror of such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme and the application of the credit arising in the Company's books of accounts as a result of the cancellation and extinguishment of the Scheme Shares in paying up in full at par value the new Shares issued to the Offeror, were approved by the Shareholders present and voting either in person or by proxy at the EGM.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective on Tuesday, 28 October 2025 (Cayman Islands time), the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Friday, 31 October 2025.

CLOSURE OF REGISTER OF MEMBERS

The Register will be closed from Friday, 24 October 2025 onwards in order to determine entitlements under the Scheme. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfer documents are lodged with the Hong Kong Branch Share Registrar before 4:00 p.m. on Thursday, 23 October 2025 for registration of Shares in their own name.

INTRODUCTION

Reference is made to 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. Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

RESULTS OF THE COURT MEETING

The Court Meeting was convened and held at The Garden Rooms (Narcissus Room), 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Monday, 13 October 2025 at 9:30 a.m. (Hong Kong time).

For the purposes of Section 86 of the Companies Act, the approval (by way of poll) required to be obtained at the Court Meeting in respect of the Scheme was the approval by the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting, either in person or by proxy, at the Court Meeting.

For the purposes of Rule 2.10 of the Takeovers Code, the approvals required to be obtained at the Court Meeting in respect of the Scheme were as follows:

- (i) the Scheme is approved (by way of poll) by the Scheme Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by the Disinterested Scheme Shareholders that are voted either in person or by proxy at the Court Meeting; and
- (ii) the number of votes cast (by way of poll) by the Disinterested Scheme Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all Scheme Shares held by all the Disinterested Scheme Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

| Court Meeting | Vote cast in person or by proxy (approximate %) | | |
|---|--|-------------------------|--------------------|
| | Total number | For the Scheme | Against the Scheme |
| Number of Shares held by Scheme Shareholders who were present and voted in person or by proxy | 166,326,036 100% | 166,313,997 99.9928% | 12,039 0.0072% |
| Number of Shares held by the Disinterested Scheme Shareholders who were present and voted in person or by proxy | 166,326,036 100% | 166,313,997 99.9928% | 12,039 0.0072% |
| Approximate percentage of the number of Shares voted by the Disinterested Scheme Shareholders who attended and voted in person or by proxy against the Scheme (being 12,039 Shares) over the number of votes attaching to all Shares held by all the Disinterested Scheme Shareholders (being 299,250,218 Shares) | | | 0.0040% |

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (1) the total number of Shares in issue was 1,335,078,000 Shares;
- (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the Court Meeting), and no Shares repurchased by the Company which were pending cancellation;
- (3) the total number of Scheme Shares was 519,585,000 Shares, representing approximately 38.92% of the issued Shares;
- (4) the total number of Shares entitled to vote at the Court Meeting in respect of the Scheme for the purposes of section 86 of the Companies Act was 299,250,218 Shares, representing approximately 22.41% of the issued Shares; and
- (5) the total number of Scheme Shares held by Disinterested Scheme Shareholders entitled to vote at the Court Meeting in respect of the Scheme for the purpose of Rule 2.10 the Takeovers Code was 299,250,218 Shares, representing approximately 22.41% of the issued Shares.

As at the date of the Court Meeting, (a) the Offeror beneficially owns, controls or has direction over 729,000,000 Shares, representing approximately 54.60% of the issued Shares; and (b) the Offeror Concert Parties beneficially own, control or have direction over 306,827,782 Shares, representing approximately 22.98% of the issued Shares. As disclosed in the Scheme Document, only Shares held by the Offeror Group do not form part of the Scheme Shares. Accordingly, the Offeror and Offeror Concert Parties had abstained from voting at the Court Meeting. Pursuant to the Irrevocable Undertakings given by Classic Amber, Classic Amber had voted in favour of the Proposal at the Court Meeting.

Save as disclosed above, no Scheme Shareholders was required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting. There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting.

Mr. Wong Wai Keung Frederick, an independent non-executive Director, acted as the chairman of the Court Meeting. Save for Mr. Wong Wai Keung Frederick, the following Directors, namely, Ms. Shek Mei Chun, Mr. Chung Chi Keung, Dr. Ng Wang Pun Dennis and Ms. Ng Sin Kiu, attended the Court Meeting.

Union Registrars Limited, being the Hong Kong Branch Share Registrar, acted as the scrutineer for the vote-taking at the Court Meeting.

RESULTS OF THE EGM

The EGM was convened and held at The Garden Rooms (Narcissus Room), 2/F., The Royal Garden, 69 Mody Road, Tsim Sha Tsui East, Kowloon, Hong Kong on Monday, 13 October 2025 at 10:03 a.m. (Hong Kong time), after the conclusion of the Court Meeting.

The poll results in respect of the special resolution and the ordinary resolution proposed at the EGM were as follows:

| Special Resolution | | Number of votes cast in person or by proxy (approximate %) | | |
|--------------------|---|--|-----------------------------------|---------------------------|
| | | Total | For | Against |
| 1. | <p>“THAT:</p> <p>(A) the scheme of arrangement between the Company and the Scheme Shareholders (as defined in the Scheme Document) (the “Scheme”) as set out in the composite scheme document dated 18 September 2025 (the “Scheme Document”) in the form of the print thereof, which has been produced to this meeting and for the purposes of identification signed by the chairperson of this meeting, or in such other form and on such terms and conditions as may be approved or imposed by the Grand Court of the Cayman Islands be and hereby is approved; and</p> | <p>1,186,467,404 100%</p> | <p>1,186,455,370 99.9990%</p> | <p>12,034 0.0010%</p> |

| Special Resolution | | Number of votes cast in person or by proxy (approximate %) | | |
|--------------------|---|--|-----|---------|
| | | Total | For | Against |
| | (B) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme Document), the issued share capital of the Company shall be reduced by cancelling and extinguishing the Scheme Shares (as defined in the Scheme Document).” | | | |

| Ordinary Resolution | | Number of votes cast in person or by proxy (approximate %) | | |
|---------------------|---|--|---------------------------|-------------------|
| | | Total | For | Against |
| 2. | <p>“THAT:</p> <p>(A) subject to and forthwith upon such reduction of capital referred to in resolution no. 1(B) taking effect, the share capital of the Company will be increased to its former amount by applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new Shares (as defined in the Scheme Document) as is equal to the number of Scheme Shares cancelled as a result of the Scheme, credited as fully paid, for issuance to the Offeror (as defined in the Scheme Document), and the directors of the Company be and are hereby authorised to allot and issue the same accordingly;</p> | 1,186,467,404 100% | 1,186,455,370 99.9990% | 12,034 0.0010% |

| Ordinary Resolution | | Number of votes cast in person or by proxy (approximate %) | | |
|---------------------|---|--|-----|---------|
| | | Total | For | Against |
| | <p>(B) any one of the directors of the Company be and is hereby authorised to do all such acts and things considered by him/her to be necessary or desirable in connection with the implementation of the Scheme, including (without limitation) the giving of consent to any modification of or addition to, the Scheme or the reduction of capital, which the Grand Court of the Cayman Islands may see fit to impose; and</p> <p>(C) any of the directors of the Company be and is hereby authorised to apply to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Shares.”</p> | | | |

Accordingly,

- (a) the special resolution to approve and give effect to any reduction of the issued share capital of the Company as a result of the cancellation and extinguishing the Scheme Shares, was passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM; and
- (b) the ordinary resolution to approve the issue to the Offeror of such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme and the application of the credit arising in the Company’s books of accounts as a result of the cancellation and extinguishment of the Scheme Shares in paying up in full at par value the new Shares issued to the Offeror, was duly approved by a simple majority of the votes cast by the Shareholders present and voting in person or by proxy at the EGM.

Mr. Wong Wai Keung Frederick, an independent non-executive Director, acted as the chairman of the EGM. Save for Mr. Wong Wai Keung Frederick, the following Directors, namely, Ms. Shek Mei Chun, Mr. Chung Chi Keung, Dr. Ng Wang Pun Dennis and Ms. Ng Sin Kiu, attended the EGM.

As at the date of the EGM, (1) the total number of Shares in issue was 1,335,078,000 Shares; and (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the EGM), and no Shares repurchased by the Company which were pending cancellation.

All Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date were entitled to vote, in person or by proxy, on the resolutions proposed at the EGM. The total number of Shares entitling the Shareholders to attend and vote on the resolutions at the EGM was 1,335,078,000 Shares.

There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution or the ordinary resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and no Shareholder was required under the Takeovers Code or the Listing Rules to abstain from voting on the special resolution or the ordinary resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution or the ordinary resolution at the EGM.

Union Registrars Limited, being the Hong Kong Branch Share Registrar, acted as the scrutineer for the vote-taking at the EGM.

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this joint announcement, (i) Conditions (a), (b) and (c) have been fulfilled; and (ii) Conditions (f), (g) and (h) have been fulfilled (but subject to their ongoing fulfillment). In this regard, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (d) and (e) as set out in the section 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. Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Tuesday, 28 October 2025 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

CLOSURE OF REGISTER OF MEMBERS FOR DETERMINING ENTITLEMENT UNDER THE SCHEME

The Register will be closed from Friday, 24 October 2025 onwards in order to determine entitlements under the Scheme. In order to qualify for entitlements under the Scheme, Scheme Shareholders should ensure that the transfer documents are lodged with the Hong Kong Branch Share Registrar before 4:00 p.m. on Thursday, 23 October 2025 for registration of Shares in their own name. The registered office of the Hong Kong Branch Share Registrar, Union Registrars Limited, is at Suites 3301–04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong.

EXPECTED LAST DAY FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE

The expected last day for trading in the Shares on the Stock Exchange is Friday, 17 October 2025.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective on Tuesday, 28 October 2025 (Cayman Islands time), the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Friday, 31 October 2025.

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 references to the expected date of the Court Hearing and the Effective Date which are the relevant times and dates in the Cayman Islands. For reference only, Cayman time is 13 hours behind Hong Kong time as at the date of this joint announcement.

Expected last day for trading in the Shares
on the Stock Exchange Friday, 17 October 2025

Latest time for lodging transfers of Shares to qualify
for entitlements under the Scheme 4:00 p.m. on
Thursday, 23 October 2025

Closure of the Register for determining entitlement under
the Scheme (*Note 1*) from Friday, 24 October 2025 onwards

Court Hearing. Friday, 24 October 2025
(Cayman Islands time)

Announcement of (1) the results of the Court Hearing;
(2) the expected Effective Date; and (3) the expected date
of the withdrawal of the listing of the Shares on
the Stock Exchange at or before 8:30 a.m. on
Monday, 27 October 2025

Scheme Record Date Tuesday, 28 October 2025

Effective Date (*Note 2*) 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 2*). 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 3 and 4*) on or before
Friday, 7 November 2025

Notes:

1. The Register will be closed during such period for the purpose of determining the entitlements of the Scheme Shareholders under the Scheme.
2. 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.

3. 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.
4. 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.

GENERAL

Immediately before 9 June 2025 (being the commencement date of the Offer Period) and as at the date of this joint announcement, the Offeror and the Offeror Concert Parties beneficially owns, controls or has direction over 1,035,827,782 Shares, representing approximately 77.59% of the issued Shares.

Neither the Offeror nor any of the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 9 June 2025 and up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor any of the Offeror Concert Parties have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

WARNING: Shareholders and potential investors 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 should therefore exercise caution when dealing in the 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, 13 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 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.