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JOINT ANNOUNCEMENT

UPDATE IN RELATION TO THE PRE-CONDITIONAL VOLUNTARY CASH OFFER BY



ON BEHALF OF REALORD GROUP HOLDINGS LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES OF THE SINCERE COMPANY, LIMITED

Reference is made to the joint announcements issued by Realord Group Holdings Limited and The Sincere Company, Limited dated 15 May 2020 (the “**Joint Announcement**”), 5 June 2020, 17 June 2020 and 17 July 2020 respectively, in relation to, among other matters, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

STATUS OF FULFILMENT OF THE PRE-CONDITIONS

As disclosed in the Joint Announcement, the making of the Offer is subject to the satisfaction or waiver (as the case may be) of the Pre-Conditions, among which Pre-Condition (ii) requires the No-Bid Confirmation having been issued by the Executive and such confirmation not having been withdrawn. On 3 August 2020, the Executive has issued the No-Bid Confirmation.

Pre-Condition (i) requires the Offeror, MHL, Dr. Lin Xiaohui and Madam Su Jiaohua and any person who falls into the meaning of “controllers” under section 9(1)(a)(iii)(B) or section 13B(1) of the Insurance Ordinance having been approved by the Insurance Authority as “controllers” (within the meanings of the Insurance Ordinance) of Sincere LA and Sincere II, and as at the date of this joint announcement, the Offeror is in the process of preparing the formal applications in relation thereof.

OTHERS

The circular of Realord, containing, among other things, details of the Offer for their information has been despatched to the Realord Shareholders on 23 July 2020.

Further announcement(s) setting out the progress and any material developments in relation to the Offer will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and/or on a monthly basis until the despatch of the Composite Document.

WARNINGS:

The Pre-Conditions must be satisfied or, if permitted, waived (as the case may be) before the making of the Offer. The making of the Offer is therefore a possibility only. Accordingly, the Realord Shareholders, the SinCo Shareholders and prospective investors are advised to exercise caution when dealing in the securities of the Offeror or Sincere. Persons who are in doubt as to the action they should take should consult their professional advisers.

By order of the board of
Realord Group Holdings Limited
Lin Xiaohui
Chairman

By order of the Board
The Sincere Company, Limited
Philip K H Ma
Chairman & CEO

Hong Kong, 4 August 2020

As at the date of this joint announcement, the executive directors of the Offeror are Dr. Lin Xiaohui, Madam Su Jiaohua and Mr. Lin Xiaodong and the independent non-executive directors of the Offeror are Mr. Yu Leung Fai, Mr. Fang Jixin and Dr. Li Jue.

As at the date of this joint announcement, the executive director of Sincere is Mr. Philip K H Ma, the non-executive director of Sincere is Mr. Charles M W Chan, and the independent non-executive directors of Sincere are Mr. King Wing Ma, Mr. Eric K K Lo, Mr. Peter Tan and Mr. Anders W L Lau.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the SinCo Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of Sincere) 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 directors of Sincere 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 inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Offeror) 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.