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**210K Capital, LP**

*(Formed in the State of Delaware  
as a limited partnership)*

**Sora Valkyrie Limited**

*(Incorporated in the British Virgin  
Islands with limited liability)*

**HK Asia Holdings Limited**

**港亞控股有限公司**

*(Incorporated in the Cayman  
Islands with limited liability)*

**(Stock code: 1723)**

**Top Legend SPC**

*(Incorporated in the Cayman  
Islands with limited liability)*

acting for and on behalf of  
Aces SP

**Allied Top Investments Limited**

*(Incorporated in the British Virgin  
Islands with limited liability)*

**JOINT ANNOUNCEMENT**

**(1) DELAY IN DESPATCH OF RESPONSE DOCUMENT**

**AND**

**(2) EXTENSION OF OFFER PERIOD**

References are made to (i) the announcement jointly issued by 210K Capital, LP, Sora Valkyrie Limited, Top Legend SPC acting for and on behalf of Aces SP and Allied Top Investments Limited (collectively, the “**Joint Offerors**”) and HK Asia Holdings Limited (the “**Company**”) dated 20 January 2025 in relation to, among others, the mandatory unconditional cash offer (the “**Offer**”) to be made by Get Nice Securities Limited for and on behalf of the Joint Offerors to acquire all the issued shares in HK Asia Holdings Limited (other than those already owned or agreed to be acquired by the Joint Offerors and/or parties acting in concert with any of them); and (ii) the offer document issued by the Joint Offerors in respect of the Offer dated 7 February 2025 (the “**Offer Document**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

## **DELAY IN DESPATCH OF THE RESPONSE DOCUMENT**

Pursuant to Rule 8.4 of the Takeovers Code, except with the consent of the Executive, the Company is required to despatch an offeree board circular (the “**Response Document**”) to the Shareholders containing, among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, no later than 14 days after the date of the Offer Document (i.e. on or before 21 February 2025).

As the Company requires additional time to finalise the information to be contained in the Response Document (including but not limited to the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer and reports on certain disclosures in the Response Document which are expected to constitute profit forecast pursuant to Rule 10 of the Takeovers Code), an application has been made to the Executive pursuant to Rule 8.4 of the Takeovers Code (the “**Application**”) for its consent to extend the deadline for the despatch of the Response Document to a date falling on or before 28 February 2025 (being 7 days after the original deadline of 21 February 2025 for the despatch of the Response Document).

As of the date of this joint announcement, in connection with the Application and pursuant to Rule 8.4 of the Takeovers Code, the Joint Offerors have agreed to an extension of the Closing Date (originally being 7 March 2025) by the number of days in respect of which the delay in the posting of the Response Documents is agreed (the “**Extension**”).

In view of the Joint Offerors’ agreement to the Extension, the Executive has indicated that it is minded to grant such consent.

## EXTENSION OF OFFER PERIOD

Pursuant to Rule 8.4 of the Takeovers Code and as a result of the Extension, the Offer will remain open for acceptance until the earlier of (i) (where the Response Document is despatched on 28 February 2025) 4:00 p.m. on 14 March 2025 (being 14 days after 28 February 2025); or (ii) (where the Response Document is despatched before 28 February 2025) 4:00 p.m. on the 14th day after the despatch of the Response Document.

The revised expected timetable of the Offer will be set out in the Response Document and the announcement to be published by the Company in relation to the despatch of the Response Document.

Further announcement(s) will be made by the Company when the Response Document is despatched.

By order of the board of directors of <b>UTXO Management GP, LLC</b> acting in its capacity as general partner for and on behalf <b>210K Capital, LP</b> <b>Tyler Matthew Evans</b> <i>Director</i>	By order of the sole director of <b>Sora Valkyrie Limited</b> <b>FANG,</b> <b>Jason Kin Hoi</b> <i>Sole Director</i>	By order of the board of directors of <b>Top Legend SPC</b> acting for and on behalf of <b>Aces SP</b> <b>TSANG,</b> <b>Karen Ka Yan</b> <i>Director</i>	By order of the board of directors of <b>Allied Top Investments Limited</b> <b>SIT, Hon</b> <i>Director</i>	By order of the Board of <b>HK Asia Holdings Limited</b> <b>Siu Muk Lung</b> <i>Chairman and Executive Director</i>
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Hong Kong, 21 February 2025

*As at the date of this joint announcement, the general partner of 210K Capital, LP is UTXO Management GP, LLC. As at the date of this joint announcement, the directors of UTXO Management GP, LLC are Tyler Matthew Evans, David Forrest Bailey and Samuel Coyn Mateer.*

*The directors of UTXO Management GP, LLC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Purchaser 2, Purchaser 3 and Purchaser 4) 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 and the respective directors of Purchaser 2, Purchaser 3 and Purchaser 4) 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, Mr. FANG, Jason Kin Hoi is the sole director of Sora Valkyrie Limited.*

*The sole director of Sora Valkyrie Limited accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Purchaser 1, Purchaser 3 and Purchaser 4) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors and the directors of UTXO Management GP, LLC (being the general partner of Purchaser 1) and the respective directors of Purchaser 3 and Purchaser 4) 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, the directors of Top Legend SPC are Mr. SIT, Hon and Ms. TSANG, Karen Ka Yan.*

*The directors of Top Legend SPC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Purchaser 1, Purchaser 2 and Purchaser 4) 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 and the directors of UTXO Management GP, LLC (being the general partner of Purchaser 1) and the respective directors of Purchaser 2 and Purchaser 4) 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, Mr. SIT, Hon and Ms. WONG, Fung Yee Mary are the directors of Allied Top Investments Limited.*

*The directors of Allied Top Investments Limited jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, Purchaser 1, Purchaser 2 and Purchaser 3) 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 and the directors of UTXO Management GP, LLC (being the general partner of Purchaser 1) and the respective directors of Purchaser 2 and Purchaser 3) 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, the Board comprises Mr. Siu Muk Lung, Mr. Chung Chi Fai, Mr. David Forrest Bailey, Mr. John Edwin Riggins, Mr. Fang Jason Kin Hoi and Ms. Wong Fung Yee Mary as executive Directors; Mr. Ritchie Ma, Mr. Lam Kin Lun Davie and Ms. Cheung Yuet Ngo Flora as non-executive Directors; and Mr. Lee Kwan Ho, Vincent Marshall, Mr. Kwok Wai Leung, Stanley and Mr. Fok Kam Chau 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 Joint Offerors and parties acting in concert with them) and confirm, having made all reasonable inquiries, that to the best of their*

*knowledge, opinions expressed in this joint announcement (other than that expressed by the directors of UTXO Management GP, LLC (being the general partner of Purchaser 1), the respective directors of Purchaser 2, Purchaser 3 and Purchaser 4 and parties acting in concert with them) 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.*