HKEX
香港交易所

Monthly Return for Equity Issuer and Hong Kong Depositary Receipts listed under Chapter 19B of the Exchange Listing Rules on Movements in Securities

For the month ended: 31 October 2024

Status: New Submission

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer: Synagistics Limited (Formerly known as HK Acquisition Corporation)

Date Submitted: 06 November 2024

I. Movements in Authorised / Registered Share Capital

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02562	Description				

	Number of authorised/registered shares	Par value		Authorised/registered share capital	
Balance at close of preceding month	1,100,000,000	HKD	0.0001	HKD	110,000
Increase / decrease (-)				HKD	
Balance at close of the month	1,100,000,000	HKD	0.0001	HKD	110,000

Total authorised/registered share capital at the end of the month: HKD 110,000

Remarks:

References are made to (i) the circular to shareholders (the “EGM Circular”) of HK Acquisition Corporation (the “Company”, renamed as Synagistics Limited with effect from 8:00am on 30 October 2024 (“Effective Time”)) dated 3 October 2024; (ii) the announcements of the Company dated 25 October 2024 and 28 October 2024 in relation to, among others, the Share Redemption, (iii) the announcements of the Company dated 27 October 2024 and 29 October 2024 in relation to the Placing Agreement, and (iv) the announcement of the Company dated 30 October 2024 in relation to, among others, completion of the De-SPAC Transaction. Unless otherwise defined, capitalized terms in this return shall have the same meanings as those defined in the EGM Circular.

"Balance at close of preceding month" above refers to "Balance upon listing of Successor Shares on 30 October 2024".

II. Movements in Issued Shares and/or Treasury Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes	
Stock code (if listed)	02562	Description				

	Number of issued shares (excluding treasury shares)	Number of treasury shares	Total number of issued shares
Balance at close of preceding month	125,062,500	0	125,062,500
Increase / decrease (-)	309,094,000		
Balance at close of the month	434,156,500	0	434,156,500

Remarks:

"Balance at close of preceding month" above refers to "Balance upon listing of Successor Shares on 30 October 2024", where the balance of 125,062,500 shares represented the sum of (i) 100,050,000 SPAC Shares, and (ii) 25,012,500 Promoter Shares, before taking into account the re-designation of SPAC Shares into Successor Shares as at the Effective Time, the conversion of the Promoter Shares into Successor Shares as at the Effective Time and each of the events set out in Part (E) of this return.

III. Details of Movements in Issued Shares and/or Treasury Shares

(A). Share Options (under Share Option Schemes of the Issuer)

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	02562	Description			

Particulars of share option scheme		Number of share options outstanding at close of preceding month	Movement during the month		Number of share options outstanding at close of the month	Number of new shares issued during the month pursuant thereto (A1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (A2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month	The total number of shares which may be issued or transferred out of treasury upon exercise of all share options to be granted under the scheme at close of the month
1).	Share Award Scheme	0			0	0	0	0	43,415,650

General Meeting approval date (if applicable) 25 October 2024

Increase in issued shares (excluding treasury shares): 0 Ordinary shares (AA1)

Decrease in treasury shares: 0 Ordinary shares (AA2)

Total funds raised during the month from exercise of options:

(B). Warrants to Issue Shares of the Issuer

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	02562	Description			

	Description of Warrants	Currency	Nominal value at close of preceding month	Movement during the month			Nominal value at close of the month	Number of new shares issued during the month pursuant thereto (B1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (B2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month
1).	Successor SPAC Warrants - SYNAGISTICS W29	HKD	0				0			575,000

Stock code of the Warrant (if listed on the Exchange) (Note 1): 02461

Subscription price: HKD 11.5

Date of expiry:

General Meeting approval date (if applicable):

2. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	02562	Description			

	Description of Warrants	Currency	Nominal value at close of preceding month	Movement during the month			Nominal value at close of the month	Number of new shares issued during the month pursuant thereto (B1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (B2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month
1).	Successor Promoter Warrants	HKD	0				0			15,700,000

Stock code of the Warrant (if listed on the Exchange) (Note 1):

Subscription price: HKD 11.5

Date of expiry:

General Meeting approval date (if applicable):

Increase in issued shares (excluding treasury shares): ______ Ordinary shares (BB1)

Decrease in treasury shares: ______ Ordinary shares (BB2)

Remarks:

Each whole Successor Warrant (a Successor SPAC Warrant or a Successor Promoter Warrant) shall be exercisable for one Successor Share at the exercise price of HK$11.50 per Successor Share, with such exercise to be conducted on a cashless basis only and subject to adjustment. In no event will a Successor Warrant entitle its holder to receive more than 0.50 of a Successor Share per warrant under a cashless exercise.

The Successor SPAC Warrants may be exercised only during the period commencing on the 30th day after the Closing Date and ending on the date falling five years after the Closing Date. The Successor Promoter Warrants will only be exercisable on the same terms as the Successor SPAC Warrants during the period commencing on the first anniversary of the Closing Date and ending on the date falling five years after the Closing Date.

For further details of the Successor Warrants, please refer to the EGM Circular.

During the SPAC Warrant Redemption Election Period, the total number of Redeeming SPAC Warrants in respect of which the relevant SPAC Warrantholders had validly exercised the right for SPAC Warrant Redemption was 48,875,000. The total number of SPAC Warrants outstanding after the SPAC Warrant Redemption became 1,150,000.

(C). Convertibles (i.e. Convertible into Shares of the Issuer) Not applicable

(D). Any other Agreements or Arrangements to Issue Shares of the Issuer, including Options (other than Share Option Schemes)

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	02562	Description			

	Description of other agreements or arrangements	General Meeting approval date (if applicable)	Number of new shares issued during the month pursuant thereto (D1)	Number of treasury shares transferred out of treasury during the month pursuant thereto (D2)	Number of shares which may be issued or transferred out of treasury pursuant thereto as at close of the month
1).	Promoter Earn-out Shares which may be issued to the Promoters pursuant to the exercise of the Promoter Earn-out Right, subject to the satisfaction of certain conditions set out in the Promoters Earn-out and Lock-up Agreement	25 October 2024			10,005,000
2).	Target Company Founder Earn-out Shares which may be issued to the Target Company Founders pursuant to the exercise of the Target Company Founder Earn-out Right, subject to the satisfaction of certain conditions set out in the Target Company Founder Earn-out Agreement	25 October 2024			52,098,780

Increase in issued shares (excluding treasury shares): ____________ Ordinary shares (DD1)

Decrease in treasury shares: ____________ Ordinary shares (DD2)

Remarks:

The Promoter Earn-out Shares may only be issued commencing six months after Closing and subject to the satisfaction of certain conditions. Assuming no adjustments to the number of Promoter Earn-out Shares pursuant to the terms and conditions of the Promoter Earn-out and Lock-up Agreement and the Promoter Earn-out Shares are issued in full, an aggregate of 10,005,000 Successor Shares will be issued.

The Target Company Founder Earn-out Shares may only be issued commencing 12 months after Closing and ending on the fifth anniversary of the Closing Date and subject to the satisfaction of certain conditions. Assuming no adjustments to the number of Target Company Founder Earn-out Shares pursuant to the terms and conditions of the Target Company Founder Earn-out and Lock-up Agreement and the Target Company Founder Earn-out Shares are issued in full, an aggregate of 52,098,780 Successor Shares will be issued.

For details, please refer to the EGM Circular.

(E). Other Movements in Issued Shares and/or Treasury Shares

1. Class of shares	Ordinary shares	Type of shares	Not applicable	Listed on the Exchange (Note 1)	Yes
Stock code (if listed)	02562	Description			

Events		At price (if applicable)		Date of event (Note 2)	General Meeting approval date (if applicable)	Increase/ decrease (-) in issued shares (excluding treasury shares) during the month pursuant thereto (E1)	Increase/ decrease (-) in treasury shares during the month pursuant thereto (E2)	Number of shares redeemed or repurchased for cancellation but not yet cancelled as at close of the month (Note 3)
		Currency	Amount					
1).	Redemption of shares (shares redeemed and cancelled)	HKD	10	30 October 2024	25 October 2024	-96,110,000		
2).	Consideration issue - new shares involved	HKD	10	30 October 2024	25 October 2024	350,000,000		
3).	Placing/subscription - new shares involved	HKD	10	30 October 2024	25 October 2024	55,124,000		
4).	Placing/subscription - new shares involved	HKD	10	30 October 2024	25 October 2024	80,000		

Increase/ decrease (-) in issued shares (excluding treasury shares): 309,094,000 Ordinary shares (EE1)

Increase/ decrease (-) in treasury shares: Ordinary shares (EE2)

Remarks:

Please refer to the details of each of the above events set out in the Next Day Disclosure Return dated 30 October 2024.

Total increase/ decrease (-) in issued shares (excluding treasury shares) during the month (i.e. Total of AA1 to EE1): 309,094,000 Ordinary shares

Total increase/ decrease (-) in treasury shares during the month (i.e. Total of AA2 to EE2): 0 Ordinary shares

IV. Information about Hong Kong Depositary Receipt (HDR) Not applicable

V. Confirmations

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each of the securities issued, or the treasury shares sold or transferred by the issuer during the month as set out in Parts III and IV which has not been previously disclosed in a return published under Main Board Rule 13.25A / GEM Rule 17.27A, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 4)

(i) all money due to the listed issuer in respect of the issue of securities, or sale or transfer of treasury shares has been received by it;

(ii) all pre-conditions for listing imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited under "Qualifications of listing" have been fulfilled;

(iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;

(iv) all the securities of each class are in all respects identical (Note 5);

(v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;

(vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;

(vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and

(viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

Submitted by: Lee Shieh-Peen Clement

Title: Director

(Director, Secretary or other Duly Authorised Officer)

Notes

1. The Exchange refers to The Stock Exchange of Hong Kong Limited.

2. In the case of repurchase of shares (shares repurchased and cancelled) and redemption of shares (shares redeemed and cancelled), "date of event" should be construed as "cancellation date".

   In the case of repurchase of shares (shares held as treasury shares), "date of event" should be construed as "date on which shares were repurchased and held by the issuer in treasury".

3. The information is required in the case of repurchase of shares (shares repurchased for cancellation but not yet cancelled) and redemption of shares (shares redeemed but not yet cancelled). Please state the number of shares repurchased or redeemed during the month or in preceding month(s) but pending cancellation as at close of the month as a negative number.

4. Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases. Where the issuer has already made the relevant confirmations in a return published under Main Board Rule 13.25A / GEM Rule 17.27A in relation to the securities issued, or the treasury shares sold or transferred, no further confirmation is required to be made in this return.

5. “Identical” means in this context:

   - the securities are of the same nominal value with the same amount called up or paid up;
   - they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and
   - they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.