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**VARIANT WEALTH
INVESTMENT
DEVELOPMENT LIMITED**

偉富投資發展有限公司
*(Incorporated in the Republic of
Seychelles with limited liability)*

**GORGEOUS REAL
INVESTMENT HOLDING
LIMITED**

華置投資控股有限公司
*(Incorporated in the British Virgin Islands
with limited liability)*


FUTURE DATA
FUTURE DATA GROUP LIMITED
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8229)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY
LEGO SECURITIES LIMITED
FOR AND ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL
THE ISSUED SHARES OF FUTURE DATA GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY THE JOINT OFFERORS
AND/OR THE JOINT OFFERORS' CONCERT PARTIES);**
- (2) RESULTS OF THE OFFER;**
- (3) SETTLEMENT OF THE OFFER; AND**
- (4) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

References are made to (i) the joint announcement published by Gorgeous Real Investment Holding Limited and Variant Wealth Investment Development Limited (collectively, the “**Joint Offerors**”) and Future Data Group Limited (the “**Company**”) dated 13 September 2022; (ii) the announcement published by the Company dated 20 September 2022 in relation to the appointment of the Independent Financial Adviser; (iii) the supplemental joint announcement published by the Company and the Joint Offerors dated 26 September 2022 in relation to the sale and purchase of the Sale Shares; (iv) the joint announcement published by the Joint Offerors and the Company dated 28 September 2022 in relation to, among other things, the Sale and Purchase Agreement, Completion and the Offer; and (v) the composite offer and response document dated 5 October 2022 (the “**Composite Document**”), jointly issued by the Joint Offerors and the Company in relation to, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Joint Offerors and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 26 October 2022 and was not revised or extended by the Joint Offerors.

RESULTS OF THE OFFER

As at 4:00 p.m. on Wednesday, 26 October 2022, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Joint Offerors had received 11 valid acceptances in respect of a total of 63,411,750 Offer Shares under the Offer, representing approximately 15.85% of the entire issued share capital of the Company as at the date of this joint announcement.

Taking into account the 11 valid acceptances in respect of 63,411,750 Offer Shares under the Offer as at 4:00 p.m. on Wednesday, 26 October 2022 and subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Joint Offerors and the Joint Offerors’ Concert Parties are interested in an aggregate of 312,329,077 Shares, representing approximately 78.08% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the 11 valid acceptances in respect of 63,411,750 Offer Shares and the Offer Price of HK\$0.2875 per Offer Share, the total consideration of the Offer is approximately HK\$18,230,878.

Remittances in respect of the cash consideration (after deducting the Hong Kong seller's ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer have been/will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before Completion, 22,917,327 Shares were held by Mr. GL Tao (an executive Director and one of the Joint Offerors' Concert Parties) and 20,000,000 Shares were held by Mr. J Tao (one of the Joint Offerors' Concert Parties) (representing approximately 5.73% and 5.00% of the entire issued share capital of the Company, respectively).

Immediately following Completion and before the commencement of the opening for acceptance of the Offer on 5 October 2022, the Joint Offerors and the Joint Offerors' Concert Parties were interested in an aggregate of 248,917,327 Shares, representing approximately 62.23% of the entire issued share capital of the Company, comprising (i) 106,000,000 Shares held by Gorgeous Real Investment (one of the Joint Offerors and beneficially wholly owned by Ms. Tao); (ii) 100,000,000 Shares held by Variant Wealth (one of the Joint Offerors and beneficially wholly owned by Mr. GL Tao); (iii) 22,917,327 Shares held by Mr. GL Tao; and (iv) 20,000,000 Shares held by Mr. J Tao.

Taking into account the 11 valid acceptances in respect of 63,411,750 Offer Shares under the Offer (representing approximately 15.85% of the entire issued share capital of the Company) and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Joint Offerors and the Joint Offerors' Concert Parties are interested in an aggregate of 312,329,077 Shares, representing approximately 78.08% of the entire issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, the Joint Offerors and the Joint Offerors' Concert Parties (i) did not hold, own, control or have direction over any Shares or rights over Shares before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; or (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; (ii) immediately following Completion and before the commencement of the opening for acceptance of the Offer; and (iii) immediately upon the close of the Offer (assuming that the transfer to the Joint Offerors of those Offer Shares acquired by the Joint Offerors under the Offer has been completed) and as at the date of this joint announcement:

Shareholders	Immediately before Completion		Immediately following Completion and before the commencement of the opening for acceptance of the Offer		Immediately upon the close of the Offer (assuming that the transfer to the Joint Offerors of those Offer Shares acquired by the Joint Offerors under the Offer has been completed) and as at the date of this joint announcement	
	<i>Approximate</i>		<i>Approximate</i>		<i>Approximate</i>	
	<i>Number of Shares</i>	<i>% of issued Shares</i>	<i>Number of Shares</i>	<i>% of issued Shares</i>	<i>Number of Shares</i>	<i>% of issued Shares</i>
The Joint Offerors and the Joint Offerors' Concert Parties						
– Variant Wealth ^(Note 1)	–	–	100,000,000	25.00	100,000,000	25.00
– Gorgeous Real Investment ^(Note 2)	–	–	106,000,000	26.50	169,411,750	42.35
– Mr. GL Tao	22,917,327	5.73	22,917,327	5.73	22,917,327	5.73
– Mr. J Tao	20,000,000	5.00	20,000,000	5.00	20,000,000	5.00
Subtotal	42,917,327	10.73	248,917,327	62.23	312,329,077	78.08
The Vendor^(Note 3)	220,000,000	55.00	14,000,000	3.50	14,000,000	3.50
Public Shareholders	137,082,673	34.27	137,082,673	34.27	73,670,923	18.42
Total	<u>400,000,000</u>	<u>100.00</u>	<u>400,000,000</u>	<u>100.00</u>	<u>400,000,000</u>	<u>100.00</u>

Notes:

1. Variant Wealth is beneficially owned by Mr. GL Tao, an executive Director.
2. Gorgeous Real Investment is beneficially wholly owned by Ms. Tao.
3. The Vendor is wholly owned by Asia Media Systems Pte. Ltd. (“AMS”) which in turn is owned by Mr. Suh Seung Hyun, Mr. Lee Seung Han, Mr. Phung, Mr. Park Hyeoung Jin, Mr. Lee Sung Gue, Mr. Lee Je Eun and Ms. Marilyn Tang as to approximately 25.34%, 22.71%, 18.14%, 14.03%, 14.03%, 3.40% and 2.35%, respectively. Ms. Marilyn Tang is the owner of approximately 2.35% of the issued shares of AMS and the spouse of Mr. Phung. As such, Mr. Phung is deemed to be interested in all the Shares in which Ms. Marilyn Tang is interested under Part XV of the SFO. Mr. Suh Seung Hyun, Mr. Lee Seung Han, Mr. Phung are executive Directors.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offer and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, 73,670,923 Shares, representing approximately 18.42% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company is not able to fulfill the minimum public float requirement as set out under Rule 11.23(7) of the GEM Listing Rules.

Each of the Company, the Directors, the Joint Offerors, the sole director of each of the Joint Offerors and the new Directors to be appointed has undertaken to the Stock Exchange to take appropriate steps to ensure that sufficient public float exists in the Shares.

The Company has made an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(7) of the GEM Listing Rules. Appropriate steps will be taken by the Company and the Joint Offerors to ensure public float will be restored as soon as practicable.

Further announcement(s) regarding the restoration of public float will be made by the Company as and when appropriate.

By order of the board of
directors of
**VARIANT WEALTH
INVESTMENT
DEVELOPMENT LIMITED**
偉富投資發展有限公司
Tao Guolin
Sole Director

By order of the board of
directors of
**GORGEOUS REAL
INVESTMENT HOLDING
LIMITED**
華置投資控股有限公司
Tao Hongxia
Sole Director

By order of the Board of
**FUTURE DATA GROUP
LIMITED**
Suh Seung Hyun
Chairman

Hong Kong, 26 October 2022

As at the date of this joint announcement, the executive Directors are Mr. Suh Seung Hyun, Mr. Phung, Mr. Lee Seung Han, Mr. Ryoo Seong Ryul and Mr. GL Tao; and the independent non-executive Directors are Mr. Wong Sik Kei, Mr. Sum Chun Ho and Mr. Yung Kai Tai.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Joint Offerors and the Joint Offerors' Concert Parties (excluding Mr. GL Tao)), 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 each of the Joint Offerors (excluding Mr. GL Tao)) 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 such statement contained in this joint announcement misleading.

As at the date of this joint announcement, Mr. GL Tao is the sole director of Variant Wealth Investment Development Limited (one of the Joint Offerors) and Ms. Tao is the sole director of Gorgeous Real Investment Holding Limited (one of the Joint Offerors).

The sole director of each of the Joint Offerors (being Mr. GL Tao and Ms. Tao) jointly and severally accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Vendor (excluding Mr. GL Tao)), and confirms, having made all reasonable enquires, that to the best of his/her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors (excluding Mr. GL Tao)) 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 such statement contained in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at www.futuredatagroup.com.

The English text of this joint announcement shall prevail over its Chinese text.