

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*This announcement appears for information purposes only and does not constitute an invitation or offer to sell, dispose, acquire, purchase or subscribe for securities in the Company.*



## **Rimbaco Group Global Limited**

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

**(Stock Code: 1953)**

### **(1) ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE, RULE 13.09 OF THE LISTING RULES AND INSIDE INFORMATION PROVISIONS UNDER PART XIVA OF THE SECURITIES AND FUTURES ORDINANCE; AND (2) RESUMPTION OF TRADING**

This announcement is made by Rimbaco Group Global Limited (the “**Company**”) pursuant to Rule 3.7 of the Hong Kong Code on Takeovers and Mergers (the “**Takeovers Code**”), Rule 13.09 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

#### **MEMORANDUM OF UNDERSTANDING**

The board (the “**Board**”) of directors of the Company (the “**Director(s)**”) was informed by RBC Venture Limited (the “**Vendor**”, a controlling shareholder of the Company holding 945,000,000 shares of the Company, representing 75% of the issued shares of the Company (the “**Shares**”) as at the date of this announcement) that on 8 August 2022 (after trading hours), a memorandum of understanding (the “**Memorandum**”) was entered into between the Vendor and Zhaixiaobai International Holding Co., Limited (the “**Potential Purchaser**”), pursuant to which the Vendor shall sell, and the Potential Purchaser shall purchase, 945,000,000 Shares (the “**Sale Shares**”), representing 75% of the issued Shares as at the date of this announcement (the “**Possible Transaction**”). As at the date of this announcement, the shares of the Vendor are owned as to 40%, 30%, 20% and 10% by Mr. Low Seah Sun, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, respectively, each being an executive Director.

The Possible Transaction, if materialised, will lead to a change in control of the Company and a mandatory general offer under the Takeovers Code for all the issued Shares (other than those already owned by or agreed to be acquired by the Potential Purchaser or parties acting in concert with it) will be triggered under Rule 26 of the Takeovers Code.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Potential Purchaser, a company incorporated in the British Virgin Islands with limited liability, which is wholly-owned by Ms. MA Rui (馬睿), both being independent third parties not connected with the Company and its connected persons (as defined in the Listing Rules).

### **Deposit**

The non-refundable deposit in the amount of HK\$20 million (the "**Deposit**") shall be payable by the Potential Purchaser to the Vendor on or before 19 August 2022 (the "**Deposit Payment Date**"). If the parties proceed with the Possible Transaction, the Deposit can be used to satisfy part of the consideration to be paid by the Potential Purchaser under the Possible Transaction.

### **Formal Agreement**

The parties to the Memorandum will use reasonable effort to negotiate and enter into a formal sale and purchase agreement (the "**Formal Agreement**") on or before 17 November 2022 (or such later date as may be agreed in writing between the Vendor and the Potential Purchaser) (the "**Long Stop Date**"), failing which the Memorandum will lapse and each party shall have no claim against the other, save as regards antecedent breaches.

### **Exclusivity**

The Company is not bound by the exclusivity clause as it is not a party to the Memorandum and that the exclusivity clause is the sole responsibility of the Vendor.

It was agreed in the Memorandum that the Vendor will not, until 17 November 2022 (or such later date to be agreed by the parties to the Memorandum), sign, negotiate or procure its directors, officers, employees, representatives and agents to negotiate, directly or indirectly, with any party (other than the Potential Purchaser) in respect of the sale of the Sale Shares or a significant part of the business or underlying assets of the Company, or a similar transaction.

### **Binding Effect**

Except for provisions in relation to the Deposit, exclusivity, binding effect, confidentiality, severability, dispute resolution, entire understanding, termination, third parties and counterparts which shall be binding upon the parties to the Memorandum, other clauses set out in the Memorandum are subject to the negotiation and execution of the Formal Agreement and shall not be binding upon the parties to the Memorandum.

## **Termination**

The Memorandum shall terminate forthwith on the earliest of the following dates:

- (a) the Long Stop Date, if the Formal Agreement is not signed by the parties to the Memorandum by the Long Stop Date; or
- (b) the date of signing of the Formal Agreement;
- (c) the Deposit Payment Date if the Deposit has not been paid in full to the Vendor by the Deposit Payment Date; or
- (d) the date that the parties to the Memorandum agree in writing to terminate the Memorandum;

and upon termination of the Memorandum, the Memorandum (except clauses relating to the Deposit, confidentiality, severability, dispute resolution, entire understanding, termination, third parties and counterparts) shall be of no further effect whatsoever and no party to the Memorandum shall have any claim whatsoever against any other party in connection therewith except for any antecedent breaches.

## **SECURITIES OF THE COMPANY**

As at the date of this announcement, the Company has a total of 1,260,000,000 Shares in issue and does not have any other outstanding convertible securities, options and warrants.

Save as disclosed above, there are no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company in issue as at the date of this announcement.

## **DEALING DISCLOSURE**

For the purposes of the Takeovers Code, the offer period commences from the date of this announcement, being 10 August 2022.

In accordance with Rule 3.8 of the Takeovers Code, respective associates (as defined in the Takeovers Code) of the Company and the Potential Purchaser (including, among others, any person having interests of 5% or more in the relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company and the Potential Purchaser) are hereby reminded to disclose their dealings in any securities of the Company pursuant to the requirements of the Takeovers Code.

## **RESPONSIBILITIES OF STOCKBROKERS, BANKS AND OTHER INTERMEDIARIES**

In accordance with Rule 3.8 of the Takeovers Code, reproduced below is the full text of Note 11 to Rule 22 of the Takeovers Code in relation to the responsibilities of stockbrokers, banks and other intermediaries:

### ***“Responsibilities of stockbrokers, banks and other intermediaries***

*Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant Rules. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than \$1 million.*

*This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.*

*Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”*

## **MONTHLY UPDATE**

In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Transaction will be made until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with an offer is made.

Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Listing Rules and/or the Takeovers Code (as the case may be).

## **RESUMPTION OF TRADING**

At the request of the Company, trading in the Shares on the Stock Exchange was halted with effect from 9:00 a.m. on Tuesday, 9 August 2022, pending the release of this announcement.

Application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on Thursday, 11 August 2022.

## WARNINGS

**There is no assurance that the Possible Transaction will proceed or materialize, or will eventually be consummated. The Memorandum is non-legally binding in nature, and the Possible Transaction is subject to the entering into of the Formal Agreement and the fulfilment (or, where applicable, waiver) of the conditions precedent contained therein. The relevant discussions in relation to the Possible Transaction may or may not lead to a general offer under Rule 26.1 of the Takeovers Code.**

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their stockbrokers, bank managers, solicitors or professional advisers.**

By order of the Board  
**Rimbaco Group Global Limited**  
**Low Seah Sun**  
*Chairman*

Malaysia, 10 August 2022

*As at the date of this announcement, the executive Directors are Mr. Low Seah Sun, Mr. Low Wui Linn, Ms. Seah Peet Hwah, Mr. Cheang Wye Keong and Mr. Lau Ah Cheng, the non-executive Director is Mr. Tong Kai Tak and the independent non-executive Directors are Mr. Ng Kok Seng, Mr. Wong Chi Wai and Ms. Yeo Chew Yen Mary.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*