References are made to the Company's announcements dated 13 31 August 2016, 2 June 2017, 19 June 2017, 28 June 2017, 24 J September 2017, 26 September 2017, 16 October 2017, 6 Novembe December 2017, 26 January 2018, 1 February 2018, 28 February 2018, 9 April 2018, 7 May 2018, 6 June 2018, 4 July 2018, 1 A September 2018, 4 October 2018, 5 November 2018, 30 November January 2019, 28 February 2019, 1 April 2019, 2 May 2019, 5 Jun 2019, 29 August 2019, 3 September 2019, 12 September 2019, April 2020, 17 April 2020, 29 April 2020, 5 May 2020, 3 June 2020 3 September 2020, 5 October 2020, 4 November 2020, 2 December December 2020, 5 January 2021, 29 January 2021, 1 March 2021, 30 April 2021, 2 June 2021, 2 July 2021, 2 August 2021, 2 Septe November 2021, 2 December 2021, 4 January 2022, 31 January 2023 3 May 2022, 2 June 2022, 6 July 2022, 3 August 2022, 2 September 12 October 2022 (the " t "). Unless otherwise speci the Announcements shall have the same meanings when used herein. R

As of the date of this announcement, save as disclosed above, there was no update on the possible offer and no proposal has been submitted to the Executive (as defined under the Takeovers Code).

For the avoidance of doubt, the above shall not be considered an offer or a firm intention to make an offer within the meaning of the Takeovers Code.

Further announcement(s) will be made by the Company in accordance with the Takeovers Code on the status and progress in connection with the Possible Proposal as and when appropriate.

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In compliance with Rule 3.7 of the Takeovers Code, monthly announcement(s) setting out the progress of the Possible Proposal which may result in the privatisation of the Company will be made by the Company until an announcement is made of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the Possible Proposal. Further announcement(s) will be made by the Company as and when appropriate or required in accordance with the Takeovers Code.

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Hong Kong, 11 November 2022

As at the date of this announcement, the executive Directors are Luo Liyang, Li Tingting and Li Feng.

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.

* For identification purpose only