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**Weiye Holdings Group Limited**

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



**Microware Group Limited**

**美高域集團有限公司**

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

**(Stock code: 1985)**

**JOINT ANNOUNCEMENT**

**VOLUNTARY CONDITIONAL CASH OFFER BY ASTRUM CAPITAL MANAGEMENT LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF MICROWARE GROUP LIMITED (OTHER THAN THOSE SHARES ALREADY OWNED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT)**

- (1) ACCEPTANCE LEVEL OF THE OFFER;  
(2) THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS;  
AND  
(3) THE OFFER REMAINS OPEN FOR ACCEPTANCE**

**Financial Adviser to the Offeror**



**Astrum Capital Management Limited**

**Independent Financial Adviser to the Independent Shareholders**



**红日资本有限公司**

**RED SUN CAPITAL LIMITED**

References are made to (i) the joint announcement issued by Weiye Holdings Group Limited (the “**Offeror**”) and Microware Group Limited (the “**Company**”) dated 20 March 2025 in respect of, among other things, the voluntary conditional cash offer by Astrum Capital Management Limited (“**Astrum Capital**”) for and on behalf of the Offeror (the “**Rule 3.5 Joint Announcement**”); (ii) the composite offer and response document jointly issued by the Offeror and the Company dated 28 April 2025 (the “**Composite Document**”); (iii) the joint announcement on the clarification on form of acceptance dated 30 April 2025 in relation to clarification on the accompanying Form of Acceptance issued along with the Composite Document; and (iv) the revised form of acceptance issued by the Company in relation to the Offer (the “**Revised Form of Acceptance**”).

Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **ACCEPTANCE LEVEL OF THE OFFER**

As at 4:00 p.m. on Monday, 19 May 2025, the Offeror had received valid acceptances in respect of 74,611,000 Shares pursuant to the Share Offer (the “**Acceptance Shares**”), representing approximately 24.87% of the issued share capital and voting rights of the Company as at the date of this joint announcement.

## **THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS**

As set out in the Composite Document, the Offer is conditional upon valid acceptances of the Offer being received (and not, where permitted, withdrawn) by 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Shares which, together with Shares already owned by the Offeror and the Offeror Concert Parties, will result in the Offeror and the Offeror Concert Parties holding more than 50% of the voting rights of the Company.

Immediately before the commencement of the Offer Period (i.e. 20 March 2025), the Offeror and the Offeror Concert Parties held, controlled or directed over 91,000,000 Shares in aggregate, representing approximately 30.33% of all issued Shares as at the date of the Rule 3.5 Announcement. Save as disclosed above, neither the Offeror nor the Offeror Concert Parties held, controlled or directed any Shares, convertible securities, warrants, options or other relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) in respect of any Shares immediately before the Offer Period.

As a result of such valid acceptances of the Offer which, together with the Shares already owned and/or agreed to be acquired by the Offeror and the Offeror Concert Parties before or during the Offer, will result in the Offeror and the Offeror Concert Parties holding 165,611,000 Shares, representing approximately 55.2% of the voting rights of the Company. Accordingly, the condition as set out in the section headed “The Offer – Condition of the Offer” in the “Letter from Astrum Capital” in the Composite Document has been satisfied. Accordingly, the Offer has become unconditional in all respects on Monday, 19 May 2025.

Save for the Acceptance Shares to be acquired under the Offer, neither the Offeror nor the Offeror Concert Parties has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

## **THE OFFER REMAINS OPEN FOR ACCEPTANCE**

Pursuant to Rules 15.1 and 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes or is declared unconditional (whether as to acceptances or in all respects). Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Monday, 2 June 2025. All other terms of the Offer, as set out in the Composite Document and the Revised Form of Acceptance, remain unchanged.

Further announcements on the results of the Offer will be made on Monday, 2 June 2025 in accordance with Rule 19.1 of the Takeovers Code.

## **SETTLEMENT OF THE OFFER**

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the accepting Independent Shareholders (to the address specified on the relevant Form of Acceptance or Revised Form of Acceptance (as applicable)) by ordinary post at his/her/its own risk as soon as possible, but in any event no later than seven (7) Business Days after the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offer becomes or is declared unconditional in all respects.

No fractions of a cent will be payable and the amount of the consideration payable to a Shareholder who accepts the Offer will be rounded up to the nearest cent.

## **WARNING**

**Shareholders are strongly advised to read the Composite Document carefully, including the "Letter from the Independent Financial Adviser", before deciding whether or not to accept the Offer.**

**Shareholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

**Weiye Holdings Group Limited**  
**Wang Guangbo**  
*Sole Director*

On behalf of the Board  
**Microware Group Limited**  
**Wang Guangbo**  
*Chairman and executive Director*

Hong Kong, 19 May 2025

*As at the date of this joint announcement, the executive Directors are Mr. Wang Guangbo and Mr. Huang Tianlei, the non-executive Director is Mr. Wang Zhi and the independent non-executive Directors are Mr. Dai Bin, Mr. Xu Jianwen and Ms. Lan Jia.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by Mr. Wang in his capacity as the sole director of the Offeror) 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. Wang is the sole director of Weiye Holdings Group Limited, being the Offeror. As the sole director of the Offeror, Mr. Wang accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group), and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as such) 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.*