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FORTUNE SPIRIT GROUP LIMITED LIFESTYLE CHINA GROUP LIMITED

(Incorporated in the British Virgin Islands with limited liability)

利福中國集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2136)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF SCHEME DOCUMENT

IN RELATION TO

**(1) PROPOSAL FOR THE PRIVATISATION OF
THE COMPANY BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE CAYMAN COMPANIES ACT**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF
THE SHARES OF THE COMPANY**

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



Reference is made to the announcement jointly issued by Fortune Spirit Group Limited (the “**Offeror**”) and Lifestyle China Group Limited (the “**Company**”) on 6 December 2024 in relation to, among other things, the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 86 of the Cayman Companies Act (the “**Joint Announcement**”). Unless the context otherwise requires, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF SCHEME DOCUMENT

As disclosed in the Joint Announcement, it is the intention of the Offeror and the Company that a Scheme Document including, among other things: (a) further details of the Proposal and the Scheme; (b) an explanatory statement as required under the Cayman Companies Act and the rules of the Grand Court; (c) the expected timetable relating to the Proposal; (d) a letter from the Independent Board Committee containing its recommendations to the Scheme Shareholders in respect of the Proposal; (e) a letter of advice in respect of the Proposal from the Independent Financial Adviser; (f) a valuation report pursuant to Rule 11.1(f) of the Takeovers Code; and (g) notices of the Court Meeting and the General Meeting (including proxy forms relating to such meetings), will be despatched to the Shareholders as soon as practicable and in compliance with the requirements of the Takeovers Code, the Listing Rules, the rules of the Grand Court and other applicable laws and regulations.

Under Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Shareholders no later than 21 days after the date of the Joint Announcement (being on or before 27 December 2024), unless consent is granted by the Executive to extend the deadline for the despatch of the Scheme Document.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions. For the reasons set out below, the Scheme Document cannot be despatched on or before 27 December 2024: (i) additional time is required to finalise the contents of the Scheme Document; (ii) a hearing of the Grand Court is required for the Grand Court to issue its directions for convening the Court Meeting. The Company has made an application to the Grand Court for directions for the convening of the Court Meeting and the Company is currently awaiting the Grand Court to list the date for such directions hearing.

An application has been made to the Executive for consent to extend the deadline for the despatch of the Scheme Document to a date no later than 28 January 2025 and the Executive has indicated that it is minded to grant its consent for such extension.

A detailed timetable for the implementation of the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be made by the Offeror and the Company upon despatch of the Scheme Document.

WARNINGS: Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or (where applicable) waived. Accordingly, the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors are advised to 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 stockbroker, bank manager, solicitor or other professional advisers.

By order of the board of directors of
Fortune Spirit Group Limited
Lau Luen Hung, Thomas
Director

By order of the board of directors of
Lifestyle China Group Limited
Poon Fuk Chuen
Company Secretary

Hong Kong, 27 December 2024

As at the date of this joint announcement, the directors of the Offeror are Mr. Lau Luen Hung, Thomas, Ms. Lau Kam Shim and Mr. Lau Kam Sen.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement 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 Directors in their capacity as Directors) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Lau Luen Hung, Thomas, Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors, Ms. Chan Chor Ling, Amy, as non-executive director; and Ms. Cheung Mei Han, Mr. Cheung Yuet Man, Raymond and Mr. Lam Kwong Wai, as independent non-executive directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) 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 directors of the Offeror in their capacity as directors 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 statements in this joint announcement misleading.