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CSI PROPERTIES LIMITED

資本策略地產有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 497)

UPDATE ANNOUNCEMENT

GRANTING OF THE WAIVER IN RELATION TO THE STRATEGIC FUNDING & PARTNERSHIP PROPOSAL

Financial adviser to the Company



* For identification purposes only

Reference is made to the announcement of the Company dated 2 February 2025 (the “**Announcement**”) in relation to the Strategic Funding & Partnership Proposal. Unless the context requires otherwise, terms defined in the Announcement will have the same meanings when used herein.

As disclosed in the Announcement, the acquisition of more than 30% of the voting rights in the Company by Newco (through its acquisition of Earnest Equity as a result of the Subscription Agreement), will trigger an obligation to make a mandatory general offer for all the issued shares of the Company pursuant to Rule 26.1 of the Takeovers Code, unless a waiver is granted by the SFC. In this regard, Newco has applied for the Waiver, the granting of which is a condition to the transactions contemplated under the Strategic Funding & Partnership Proposal.

The Board is pleased to announce that the Waiver has been granted by the SFC on 5 February 2025.

Shareholders of and potential investors in the Company should note that the transactions contemplated by the Strategic Funding & Partnership Proposal are still subject to other conditions set out in the Announcement including approval at the SGM by Shareholders (other than those who are required to abstain by the Listing Rules).

The Shares are expected to be dealt in on an ex-entitlement basis from Tuesday, 11 March 2025. Dealings in the Rights Shares in nil-paid form are expected to take place from Tuesday, 25 March 2025 to Tuesday, 1 April 2025 (both dates inclusive).

Any dealing in the Shares or other securities of the Company from the date of the Announcement up to the date on which the transactions contemplated by the Strategic Funding & Partnership Proposal having become unconditional, will bear the risk that the transactions contemplated by the Strategic Funding & Partnership Proposal may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares and other securities are recommended to consult their professional advisers.

Holders of Shares and other securities of the Company and potential investors in the Company should exercise caution when dealing in the Shares or other securities of the Company.

By Order of the Board of
CSI Properties Limited
Kan Sze Man
Company Secretary

Hong Kong, 5 February 2025

The executive directors of the Company are Mr. Chung Cho Yee, Mico (Chairman), Mr. Kan Sze Man, Mr. Chow Hou Man, Mr. Ho Lok Fai, Mr. Leung King Yin, Kevin and Ms. Chung Yuen Tung, Jasmine; and the independent non-executive directors of the Company are Mr. Cheng Yuk Wo, Mr. Shek Lai Him, Abraham, GBS, JP and Dr. Lo Wing Yan, William, JP.