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MORRIS
HOME HOLDINGS LIMITED

CENTURY ICON HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

MORRIS HOME HOLDINGS LIMITED
慕容家居控股有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1575)

JOINT ANNOUNCEMENT

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFERS BY ASTRUM FOR AND ON BEHALF OF CENTURY ICON HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES AND ALL THE OUTSTANDING CONVERTIBLE LOANS OF MORRIS HOME HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT);**
- (2) RESULTS OF THE OFFERS;**
- AND**
- (3) PUBLIC FLOAT OF THE COMPANY**

Financial Adviser to the Offeror

MESSIS 大有融資

Offer Agent to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the announcement jointly issued by the Offeror and the Company dated 5 August 2022 in relation to, among others, the Share Subscription, the Placing and the Offers; (ii) the announcements jointly issued by the Offeror and the Company dated 25 August 2022 and 26 September 2022 in relation to the delays in despatch of the Composite Document; (iii) the poll results announcement of the Company dated 15 September 2022 and the circular of the Company dated 29 August 2022 in relation to the Share Subscription, the Placing and the Specific Mandate; (iv) the announcement jointly issued by the Offeror and the Company dated 10 October 2022 in relation to, among others, the Share Subscription Completion, the Placing Completion and the Offers; (v) the Composite Document jointly issued by the Company and the Offeror dated 17 October 2022 in relation to, among other things, the Offers; and (vi) the announcement jointly published by the Offeror and the Company dated 17 October 2022 in relation to the despatch of the Composite Document. Unless the context otherwise requires, capitalized terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 7 November 2022 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 7 November 2022, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 38,000 Offer Shares under the Share Offer, representing approximately 0.00138% of the issued Shares as at the date of this joint announcement; and (ii) no valid acceptance under the Convertible Loan Offer.

SETTLEMENT OF THE OFFERS

Remittances in respect of the consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer will be posted to those Independent Shareholders accepting the Share Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of the duly completed Form of Acceptance and all requisite documents to render the acceptance under the Share Offer complete and valid in accordance with the Takeovers Code.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the Share Subscription Completion and the Placing Completion and before the commencement date of the Offer Period, (i) the Offeror and parties acting in concert with it did not hold, own, have control or direction over any Shares or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company; and (ii) Morris Capital held 666,500,000 Shares, representing approximately 55.54 % of the issued Shares.

Immediately after the Share Subscription Completion and the Placing Completion and before the making of the Offers, the Offeror and parties acting in concert with it (including Morris Capital which is presumed to be acting in concert with the Offeror under the Takeovers Code) were interested in 1,966,500,000 Shares, representing approximately 71.51% of the issued Shares.

Immediately after the close of the Offers and as at the date of this joint announcement, taking into account valid acceptances in respect of 38,000 Offer Shares under the Share Offer (representing approximately 0.00138% of the issued Shares) and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Offeror and parties acting in concert with it (including Morris Capital which is presumed to be acting in concert with the Offeror under the Takeovers Code) are interested in 1,966,538,000 Shares, representing approximately 71.51% of the issued Shares.

Save as disclosed above, the Offeror and parties acting in concert with it (i) did not hold, own, control or have direction over any Shares or rights over Shares before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period and up to and including the date of this joint announcement; or (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this joint announcement.

Set out below is the shareholding structure of the Company (i) immediately after the Share Subscription Completion and the Placing Completion and before the making of the Offers; and (ii) immediately following the close of the Offers and as at the date of this joint announcement:

Name of the Shareholder	Immediately after the Share Subscription Completion and the Placing Completion and before the making of the Offers		Immediately following the close of the Offers and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
The Offeror and parties acting in concert with it (including Morris Capital which is presumed to be acting in concert with the Offeror)				
The Offeror (<i>Notes 1 & 4</i>)	1,300,000,000	47.27	1,300,038,000	47.27
Morris Capital (<i>Notes 1, 2 & 4</i>)	666,500,000	24.24	666,500,000	24.24
Sub-total	1,966,500,000	71.51	1,966,538,000	71.51
Morris ESOP (<i>Note 3</i>)	75,812,000	2.76	75,812,000	2.76
The Placees				
Gain Lucky Investment Limited (<i>Note 5</i>)	136,364,000	4.96	136,364,000	4.96
Law Tsin Bo Branden (<i>Note 6</i>)	113,636,000	4.13	113,636,000	4.13
Sub-total	250,000,000	9.09	250,000,000	9.09
Other Public Shareholders	457,688,000	16.64	457,650,000	16.64
Total	2,750,000,000	100.00	2,750,000,000	100.00

Notes:

- Mr. Tse Kam Pang was the sole shareholder and sole director of the Offeror as at the date of this joint announcement Under Part XV of the SFO, Mr. Tse Kam Pang is therefore deemed, or taken to be, interested in the Shares held by the Offeror.
- Morris Capital is owned as to 85% of its shares by Mr. Zou Gebing (who is an executive Director) and as to 15% of its shares by Mr. Zou Gebing's spouse, Ms. Wu Xiangfei. Under Part XV of the SFO, Mr. Zou Gebing is therefore deemed, or taken to be, interested in the Shares held by Morris Capital.

3. Morris ESOP is wholly-owned by The Core Trust Company Limited, being the trustee appointed for the purpose of the Share Award Scheme (the “Trustee”). As at the date of this joint announcement, the Trustee and its ultimate beneficial owner(s) were independent of and not connected with the Offeror or parties acting in concert with it. As at the date of this joint announcement, there was no outstanding award granted by the Company under the Share Award Scheme.
4. Upon the Share Subscription Completion and the Placing Completion and as at the date of this joint announcement, each of the Offeror and Morris Capital held 20% or more of the issued share capital of the Company. Therefore, they are presumed to be acting in concert under class (1) of the definition of acting in concert under the Takeovers Code.
5. Gain Lucky Investment Limited is one of the Placees which has been allotted 136,364,000 Shares, representing 4.96% of the issued share capital of the Company, upon the Placing Completion. Gain Lucky Investment Limited is a company incorporated in Hong Kong with limited liability on 24 September 2009, the shares of which are owned by the Honourable Lau Ip Keung Kenneth as to 40%, Ms. Lau Lai Wah Pauline as to 30% and Ms. Lau Lai Fan Beatrix as to 30%, respectively. Therefore, the Honourable Lau Ip Keung Kenneth is deemed to be interested in the 136,364,000 Shares held by Gain Lucky Investment Limited under Part XV of the SFO.
6. Mr. Law Tsin Bo Branden is one of the Placees who has been allotted 113,636,000 Shares, representing 4.13% of the issued share capital of the Company, upon the Placing Completion.

PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received under the Share Offer, 707,650,000 Shares, representing approximately 25.73% of all the issued Shares, are held by the public (within the meaning of the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

For and on behalf of
Century Icon Holdings Limited
Tse Kam Pang
Sole Director

By order of the Board
Morris Home Holdings Limited
Tse Kam Pang
Chairman and Executive Director

Hong Kong, 7 November 2022

As at the date of this joint announcement, the executive Directors are Mr. Tse Kam Pang, Mr. Chong Tsz Ngai, Mr. Zou Gebing, Mr. Shen Zhidong and Mr. Wu Yueming; the non-executive Director is Mr. Tse Hok Kan; and the independent non-executive Directors are Dr. Kwan Pun Fong Vincent, Ms. Chen Jianhua, Ms. Wu Weixia, Mr. Tan Tianhong and Ms. Zhao Hongyan.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Tse Kam Pang.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by 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.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 statement in this joint announcement misleading.