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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of the Season Pacific Holdings Limited.*

**SEASON PACIFIC HOLDINGS LIMITED**

**雲裳衣控股有限公司\***

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

**(Stock Code: 1709)**

**DA WOLF**

**INVESTMENTS I LIMITED**

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

**JOINT ANNOUNCEMENT**

**DELAY IN DESPATCH OF  
COMPOSITE DOCUMENT IN RELATION TO  
MANDATORY UNCONDITIONAL CASH OFFER BY**

** KINGSTON SECURITIES**

**FOR AND ON BEHALF OF  
DA WOLF INVESTMENTS I LIMITED  
TO ACQUIRE ALL OF THE ISSUED SHARES  
(OTHER THAN THOSE ALREADY OWNED BY  
DA WOLF INVESTMENTS I LIMITED  
AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**

** KINGSTON CORPORATE FINANCE**

Reference is made to the announcement dated 17 January 2020 (the “**Joint Announcement**”) jointly issued by DA Wolf Investments I Limited (the “**Offeror**”) and Season Pacific Holdings Limited (the “**Company**”). Unless otherwise stated, terms used herein shall have the same meanings as ascribed to them in the Joint Announcement.

**DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT**

As set out in the Joint Announcement, it is the intention of the Offeror and the Company to combine the offer document and the offeree board circular into the Composite Document. Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document is required to be despatched to the Independent Shareholders within 21 days of the date of the Joint Announcement (i.e. on or before 7 February 2020) or such later date as the Executive may approve.

As additional time is required to prepare and finalise certain information to be included in the Composite Document, including, among others, the letter from Kingston Securities, the letter from Independent Financial Adviser and certain financial information of the Group, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for, and the Executive has granted, its consent to extend the deadline for the despatch of the Composite Document to the Independent Shareholders to a date falling on or before 6 March 2020.

Further announcement(s) will be made jointly by the Company and the Offeror as and when appropriate in compliance with the Takeovers Code.

## **WARNING**

**THIS JOINT ANNOUNCEMENT IS MADE PURSUANT TO THE TAKEOVERS CODE FOR THE PURPOSE OF, AMONG OTHER THINGS, INFORMING THE SHAREHOLDERS OF THE COMPANY AND POTENTIAL INVESTORS OF THE OFFER TO BE MADE. THE DIRECTORS MAKE NO RECOMMENDATION AS TO THE FAIRNESS OR REASONABLENESS OF THE OFFERS OR AS TO THE ACCEPTANCE OF THE OFFER IN THIS JOINT ANNOUNCEMENT.**

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and if they are in any doubt about their position, they should consult their professional advisers.**

By order of the Board  
**Season Pacific Holdings Limited**  
**Cheung Lui**  
*Chairman, Chief Executive Officer and  
Executive Director*

By order of the Board  
**DA Wolf Investments I Limited**  
**Chen Ningdi**  
*Director*

Hong Kong, 7 February 2020

*As at the date of this joint announcement, the executive Directors are Mr. Cheung Lui and Ms. Jiang Xinrong, the non-executive Directors are Ms. Chin Ying Ying and Mr. Li Ren; and the independent non-executive Directors are Mr. Chang Eric Jackson, Mr. Choi Sheung Jeffrey and Ms. Luk Huen Ling Claire.*

*As at the date of this joint announcement, Mr. Chen Ningdi is the sole director of the Offeror.*

*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 confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror or 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 or the Directors) and confirm, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Group or 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.*

*\* for identification purposes only*