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JUMBO GROWTH TRADING LIMITED

(Incorporated in Samoa with limited liability)



ETS GROUP LIMITED

易通訊集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8031)

JOINT ANNOUNCEMENT

**CLARIFICATION IN RELATION TO
MANDATORY UNCONDITIONAL CASH OFFER BY
DL SECURITIES (HK) LIMITED
FOR AND ON BEHALF OF
JUMBO GROWTH TRADING LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ETS GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED
BY JUMBO GROWTH TRADING LIMITED AND
PARTIES ACTING IN CONCERT WITH IT)**

Joint financial advisers to the Offeror



Independent Financial Adviser to the Independent Board Committee

AMASSE CAPITAL

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Amasse Capital Limited

INTRODUCTION

Reference is made to the joint announcement of the Company and the Offeror dated 19 January 2026 (the “**Rule 3.5 Announcement**”) in relation to, among other matters, the mandatory unconditional cash offer by DL Securities for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Rule 3.5 Announcement.

The Offeror noted certain inadvertent errors in the Rule 3.5 Announcement, and wishes to clarify the number of Shares the Offeror, Mr. Siu and parties acting in concert with any of them interested in immediately prior to Completion as set out under the section headed “MANDATORY UNCONDITIONAL CASH OFFER” on pages 2 to 3, pages 5 to 7 and page 8, “DEALING AND INTERESTS IN SECURITIES OF THE COMPANY” on pages 10 to 11, “SHAREHOLDING STRUCTURE OF THE COMPANY” on pages 11 to 12 in the Rule 3.5 Announcement should be amended as follows (with amendments underlined):

MANDATORY UNCONDITIONAL CASH OFFER

Immediately prior to the Completion, the Offeror, Mr. Siu and parties acting in concert with any of them were interested in 34,000 Shares, representing approximately 0.01% of the total issued share capital of the Company. Immediately following Completion and as at the date of this joint announcement, the Offeror, Mr. Siu and parties acting in concert with any of them are interested in an aggregate of 210,034,000 Shares, representing approximately 71.05% of the total issued share capital of the Company. As a result of Completion the Offeror is therefore required under Rule 26.1 of the Takeovers Code to make an offer for all the issued Shares (other than those already owned or agreed to be acquired by the Offeror, Mr. Siu and parties acting in concert with any of them).

Value of the Offer

Based on the Offer Price of HK\$0.276 per Offer Share and 295,625,000 Shares in issue as at the date of this joint announcement, the entire issued share capital of the Company is valued at HK\$81,592,500. Assuming there being no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer and excluding the aggregate of 210,034,000 Shares held by the Offeror, Mr. Siu and parties acting in concert with any of them immediately after the Completion, 85,591,000 Shares will be subject to the Offer. Based on the Offer Price of HK\$0.276 per Offer Share, the value of the Offer will be HK\$23,623,116.

Confirmation of sufficient financial resources

The maximum amount of cash payable by the Offeror in respect of acceptances of the Offer is HK\$23,623,116, assuming full acceptance of the Offer and there being no change in the issued share capital of the Company from the date of this joint announcement up to the close of the Offer. The Offeror intends to finance the consideration payable under the Offer in full by a combination of the Offeror's own resources provided by Mr. Siu and the Loan Facility granted to the Offeror by DL Securities. The facility is secured by the Share Charge over the Sale Shares and the Shares to be acquired by the Offeror during the Offer Period and under the Offer. Each of DL Securities and VBG Capital Limited, being the joint financial advisers to the Offeror in respect of the Offer, is satisfied that sufficient financial resources are, and will remain, available to the Offeror to satisfy the payment obligations upon full acceptance of the Offers.

DEALING AND INTERESTS IN SECURITIES OF THE COMPANY

The Offeror confirms that as at the date of this joint announcement:

- (ii) save for the 210,034,000 Shares already owned by the Offeror, Mr. Siu and parties acting in concert with any of them immediately after Completion, none of the Offeror, Mr. Siu nor any person acting in concert with any of them owns or has control or direction over any voting rights or rights over the Shares or convertible securities, warrants, options of the Company or any derivatives in respect of such securities;

SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company (i) immediately before Completion; and (ii) immediately after Completion and as at the date of this joint announcement are as follows:

	Immediately before Completion		Immediately after Completion and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Vendor (<i>Note 1</i>)	210,000,000	71.04	–	–
The Offeror, Mr. Siu and parties acting in concert with any of them				
– The Offeror (<i>Note 2</i>)	–	–	<u>210,000,000</u>	<u>71.04</u>
– Mr. Siu	<u>34,000</u>	<u>0.01</u>	<u>34,000</u>	<u>0.01</u>
Sub-total of the Offeror, Mr. Siu and parties acting in concert with any of them	<u>34,000</u>	<u>0.01</u>	<u>210,034,000</u>	<u>71.05</u>
Public Shareholders	<u>85,591,000</u>	<u>28.95</u>	<u>85,591,000</u>	<u>28.95</u>
Total	<u>295,625,000</u>	<u>100.00</u>	<u>295,625,000</u>	<u>100.00</u>

Notes:

1. The Vendor is incorporated in Hong Kong and its entire issued share capital forms part of the estate of Mr. Tang Shing Bor.
2. The Offeror is incorporated in Samoa and its entire issued share capital is owned by Mr. Siu.
3. The percentage had been calculated on the basis of 295,625,000 issued Shares as at the date of the joint announcement.

Save as disclosed in this joint announcement, all other information stated in the Rule 3.5 Announcement remains unchanged and the Company confirms that there is no material misstatement or omission in the Rule 3.5 Announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and should consult their professional advisers when in doubt.

By order of the board of director of
JUMBO GROWTH TRADING LIMITED

Siu Man On

Director

By order of the Board
ETS Group Limited

Tang Yiu Sing

*Executive Director and
Chief Executive Officer*

Hong Kong, 23 January 2026

As at the date of this joint announcement, the Board comprises Mr. Tang Yiu Sing as Executive Director; and Mr. Wong Kam Tai, Ms. Kwong Yuk Ying and Ms. Tsang Lee Mei as Independent Non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror, Mr. Siu and parties acting in concert with any of them) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than those expressed by the sole director of the Offeror) in this joint announcement 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, the sole director of the Offeror is Mr. Siu Man On.

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 inquiries, that to the best of his knowledge, opinions expressed (other than those expressed by the Directors) in this joint announcement 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.

This joint announcement, for which the Directors collectively and individually accept full responsibility other than that relating to the Offeror, Mr. Siu and parties acting in concert with any of them, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this joint announcement (other than that relating to the Offeror, Mr. Siu and parties acting in concert with any of them) is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange for at least seven days from the date of its posting and on the Company’s website at <https://www.etsgroup.com.hk>.