

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purposes only and is not intended to and does not constitute, or form part of, any offer to purchase or subscribe for or an invitation to purchase or subscribe for any securities of the Offeror or the Company or the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issuance or transfer of securities of the Company in any jurisdiction in contravention of applicable laws.

This joint announcement is not for release, publication or distribution, in whole or in part, in, into or from any jurisdiction where to do so would constitute a violation of the applicable laws or regulations of such jurisdiction.



Jumbo Planet Group Limited

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

TEM Holdings Limited

創新電子控股有限公司*

*(Incorporated in the Cayman Islands with limited liability)
(Stock code: 8346)*

JOINT ANNOUNCEMENT

MONTHLY UPDATE ON

**(1) PROPOSED PRIVATISATION OF
TEM HOLDINGS LIMITED BY THE OFFEROR
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)**

AND

(2) PROPOSED WITHDRAWAL OF LISTING

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



* For identification purposes only

INTRODUCTION

Reference is made to (i) the joint announcement dated 22 September 2020 issued by the Company and the Offeror 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 Companies Law) and the proposed withdrawal of listing of the Shares of the Company (the “**Joint Announcement**”); and (ii) the joint announcement dated 13 October 2020 issued by the Company and the Offeror in relation to the extension of time for despatch of the Scheme Document (the “**Time Extension Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Joint Announcement and the Time Extension Announcement.

PROGRESS UPDATE ON THE PROPOSAL

The Company and the Offeror wish to update the Shareholders and potential investors of the Company that on 10 November 2020, the Grand Court has issued its directions order (the “**Directions Order**”) for, among others, convening the Court Meeting to approve the Scheme. Pursuant to the Directions Order, (i) the Court Meeting will therefore be held on 16 December 2020 to approve the Scheme; and (ii) the petition hearing to sanction the Scheme and to confirm the reduction of the issued share capital of the Company involved in the Scheme is set down to be heard on 6 January 2021 (Cayman Islands time).

On 12 November 2020, the Company published the first quarterly report in respect of the unaudited condensed consolidated financial results of the Group for the three months ended 30 September 2020 (the “**First Quarterly Results**”). The Company and the Offeror are still in the course of finalising the information, including but not limited to the First Quarterly Results, to be included in the Scheme Document. The Independent Financial Adviser will also take into account the First Quarterly Results to provide its advice and recommendation to the Independent Board Committee in connection with the Proposal and the Scheme, which will be set out in the letter from the Independent Financial Adviser as part of the Scheme Document.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the joint announcement to be issued by the Company and the Offeror upon the despatch of the Scheme Document. As disclosed in the Time Extension Announcement, the Executive has granted the consent to extend the latest time for the despatch of the Scheme Document to no later than 30 November 2020.

WARNING

Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme is subject to the fulfilment or waiver, as applicable, of all the Conditions, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors of the Company should therefore 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 licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Jumbo Planet Group Limited
Lau Man Tak
Sole director

By order of the Board of
TEM Holdings Limited
Ng Ka Wai
Executive Director

Hong Kong, 13 November 2020

As at the date of this joint announcement, the sole director of the Offeror is Mr. Lau Man Tak and the directors of New Universe are Mr. Lau Man Tak and Mr. Kan Wai Kee.

The sole director of the Offeror (i.e. Mr. Lau Man Tak) and the directors of New Universe (i.e. Mr. Lau Man Tak and Mr. Kan Wai Kee) accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and the Directors) and confirm, having made all reasonable enquiries, that to the best of their respective knowledge, opinions expressed in this joint announcement (other than those expressed by the Company 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.

As at the date of this joint announcement, the executive Directors are Mr. Lau Man Tak, Mr. Vincent Ho Pang Cheng, Mr. Kan Wai Kee and Ms. Ng Ka Wai; non-executive Director is Ms. Koay Lee Chern; and the independent non-executive Directors are Mr. Ma Yiu Ho Peter, Mr. Lee Hon Man Eric and Mr. Cheung Wai Kuen.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the Group and the Directors and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the Company 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.

This joint announcement, for which the Directors collectively and individually accept full responsibility, 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 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 GEM website www.hkgem.com for at least 7 days from the date of its publication and on the website of the Company at www.tem-group.com.