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Purity Investment Limited

(incorporated in the Cayman Islands with limited liability)



HUIFU PAYMENT LIMITED

汇付天下有限公司

*(Incorporated in the Cayman Islands with limited liability under the names of HuiFu Limited and 汇付天下有限公司)
(Stock code: 1806)*

JOINT ANNOUNCEMENT

(1) PROPOSAL FOR THE DELISTING OF HUIFU PAYMENT LIMITED BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES ACT)

(2) PROPOSED WITHDRAWAL OF LISTING

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



INTRODUCTION

Reference is made to the joint announcement issued by Purity Investment Limited (the “**Offeror**”) and Huifu Payment Limited (the “**Company**”) dated 22 December 2020 (the “**Announcement**”) in relation to, among other things, the proposal for the delisting of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act. Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context requires otherwise.

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, further details of the Proposal, the Scheme and the Option Offer, the expected timetable, an explanatory memorandum as required under the Companies Act and the rules of the Grand Court, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal, the Scheme and the Option Offer, the letter of advice from the Independent Financial Adviser, a notice of the Court Meeting, a notice of the General Meeting and other particulars required by the Takeovers Code, should normally be despatched to the Scheme Shareholders within 35 days of the Announcement Date, which in this case would be on or before 26 January 2021.

As additional time is required to finalise the content of the Scheme Document, the Company and the Offeror expect that the despatch of the Scheme Document will be postponed from 26 January 2021 to a date which is on or before 30 January 2021.

An application has been made to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 26 January 2021 to 30 January 2021 and the Executive has granted such consent.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be made by the Company and the Offeror upon the despatch of the Scheme Document.

Warnings:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal, the Scheme and the Option Offer are subject to conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not be implemented.

Shareholders, Optionholders and potential investors 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 stockbroker, bank manager, solicitor or other professional advisers.

By Order of the board of
Purity Investment Limited
JIN Yuan
Director

By Order of the board of
Huifu Payment Limited
ZHOU Ye
Chairman

Shanghai, the People's Republic of China, 26 January 2021

As at the date of this joint announcement, the directors of the Offeror are Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors of the Group (other than the Executive 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 directors of the Company are Mr. ZHOU Ye, Ms. MU Haijie and Mr. JIN Yuan as executive directors, Mr. CHYE Chia Chow, Mr. ZHOU Joe and Ms. WANG Lihong as non-executive directors, and Mr. LIU Jun, Mr. WANG Hengzhong and Mr. JIANG Hong as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror, the Executive Directors and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by directors 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.