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B & D Strategic Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1780)

RESTORATION OF PUBLIC FLOAT

References are made to (i) the announcement jointly issued by Kyosei Technology Inc. (the “**Offeror**”) and B & D Strategic Holdings Limited (the “**Company**”) dated 10 November 2023 in relation to, among other things, the close of the unconditional mandatory cash offer by Get Nice Securities Limited on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and the parties acting in concert with it) (the “**Offer**”), the results and settlement of the Offer and the public float of the Company (the “**Close of Offer Announcement**”); and (ii) the announcement issued by the Company dated 15 November 2023 in relation to the grant of temporary waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules (the “**Waiver Announcement**”, collectively, the “**Announcements**”). Unless otherwise defined, all capitalised terms used herein shall have the same meanings as defined in the Announcements.

BACKGROUND

As stated in the Announcements, immediately after the close of the Offer, a total of 154,997,500 Shares, representing approximately and slightly lower than 25.0% of the total number of Shares in issue as of the date of the Close of Offer Announcement were held by the public (within the meaning of such term under the Listing Rules), and the Company could not satisfy the minimum public float requirement of 25.0% as set out under Rules 8.08(1)(a) and 13.32(1) of the Listing Rules. An application has been made to the Stock Exchange and the Stock Exchange has granted a waiver from strict compliance with Rules 8.08(1)(a) and 13.32(1) of the Listing Rules for the period from 10 November 2023 to 24 November 2023.

DISPOSAL OF SHARES HELD BY THE OFFEROR

The Company has been informed by the Offeror that, on 17 November 2023, the Offeror has disposed a total of 2,500 Shares, representing approximately 0.004% of the total number of Shares in issue, on market (the “**On-Market Sales**”).

SUFFICIENCY OF THE COMPANY'S PUBLIC FLOAT

Immediately upon completion of the On-Market Sales, the shareholding of the Offeror in the Company has been reduced from 465,002,500 Shares to 465,000,000 Shares, representing 75.0% of the total issued share capital of the Company. Accordingly, the minimum public float of the Company of 25.0% as required under Rule 8.08(1)(a) of the Listing Rules has been restored.

SHAREHOLDING STRUCTURE OF THE COMPANY

To the best knowledge, information and belief of the Directors, the table below sets out the shareholding structure of the Company (i) immediately after the close of the Offer; and (ii) immediately upon completion of the On-Market Sales and as at the date of this announcement:

	Immediately after the close of the Offer		Immediately upon completion of the On- Market Sales and as at the date of this announcement	
	Number of Shares	Approximate % of issued Shares (Note 2)	Number of Shares	% of issued Shares
Shareholders				
The Offeror (Note 1)	465,002,500	75.0	465,000,000	75.0
Public Shareholders	<u>154,997,500</u>	<u>25.0</u>	<u>155,000,000</u>	<u>25.0</u>
Total	<u>620,000,000</u>	<u>100</u>	<u>620,000,000</u>	<u>100</u>

Notes:

1. The Offeror is a company incorporated in the British Virgin Islands with limited liability, which is held as to 65.45% by Mr. Kenichi Yanase, 28.05% by Dr. Hiroshi Kaneko and 6.50% by Ms. Pan Nan.
2. Due to rounding, the percentage figures shown may not add up to the sub-total or total.

By Order of the Board
B & D Strategic Holdings Limited
Tang Wing Kwok
Chairman and Executive Director

Hong Kong, 17 November 2023

As at the date of this announcement, the Board comprises Mr. Tang Wing Kwok, Mr. Lo Wing Hang and Mr. Wang Shuai as executive Directors; and Mr. Yeung Tze Long, Mr. Chan Pui Hang Ian and Ms. Li Yuen Shan as independent non-executive Directors.