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Best Mart 360 Holdings Limited
優品360控股有限公司

(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2360)

CLARIFICATION ON POSITIVE PROFIT ALERT

Reference is made to (i) the announcement of the Company dated 24 August 2022 (the “**Rule 3.7 Announcement**”) in relation to, among others, the Possible Transaction and the Possible MGO; and (ii) the positive profit alert of the Company dated 25 October 2022 (the “**Positive Profit Alert**”, together with the Rule 3.7 Announcement, the “**Announcements**”). Unless specified otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

The Board would like to clarify that as set out in the Rule 3.7 Announcement, the offer period commenced on the date of such announcement, being 24 August 2022. As such, pursuant to Rule 10 of the Takeovers Code, the Positive Profit Alert constitutes a profit forecast and is required to be reported on by the Company’s auditor or accountant and its financial advisers. In view of the requirements of timely disclosures of inside information under Rule 13.09 of the Listing Rules and the Inside Information Provisions, the Company is required to issue the Positive Profit Alert as soon as practicable and given the time constraints, the Company has encountered genuine practical difficulties (timewise or otherwise) in meeting the requirements set out in Rule 10.4 of the Takeovers Code.

Under Rule 10.4 of the Takeovers Code, if the Positive Profit Alert is published first in an announcement, it must be repeated in full, together with the reports from the Company’s financial advisers and auditors or accountants on the said profit forecast, in the next document to be sent to the Shareholders (the “**Shareholders’ Document**”). However, if the unaudited

interim results of the Company for the six months ended 30 September 2022 (which fall within the ambit of Rule 10.9 of the Takeovers Code) are published prior to the despatch of the next Shareholders' Document and the relevant results together with the notes to the financial statements are incorporated by reference in the next Shareholders' Document, the requirements to report on the Positive Profit Alert under Rule 10.4 of the Takeovers Code will no longer apply.

Due to an oversight, the Company omitted to include the above disclosure under Rule 10 of the Takeovers Code in the Positive Profit Alert. The Company will carefully observe and comply with other relevant requirements under the Takeovers Code in this regard. Save for the above clarification, all other information and contents of the Positive Profit Alert remain unchanged.

The Company would like to draw the attention of the Shareholders and potential investors of the Company that the Positive Profit Alert does not meet the standard required by Rule 10 of the Takeovers Code and has not been reported on in accordance with the Takeovers Code, and thus they are advised to exercise caution in placing reliance on the Positive Profit Alert and in assessing the merits/demerits of the Possible Transaction and the Possible MGO in dealing with the securities of the Company.

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED AND THE RELEVANT DISCUSSIONS MAY OR MAY NOT LEAD TO A GENERAL OFFER UNDER THE TAKEOVERS CODE. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD 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 STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board
Best Mart 360 Holdings Limited
Lin Tsz Fung
Chairman and Executive Director

Hong Kong, 25 October 2022

As at the date of this announcement, the executive Directors are Mr. Lin Tsz Fung and Ms. Hui Ngai Fan; and the independent non-executive Directors are Mr. Sze Irons, Ms. Choy So Yuk and Mr. Lee Ka Lun.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.