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Endurance RP Limited

壽康集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 575)

(1) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 24 NOVEMBER 2022;

AND

(2) GRANT OF THE WHITEWASH WAIVER

The Board is pleased to announce that the Resolutions as set out in the Notice of EGM were duly passed by the Independent Shareholders by way of poll at the EGM held on 24 November 2022.

The Executive has granted the Whitewash Waiver on 18 November 2022, subject to the fulfilment of the conditions set out therein and detailed in this announcement.

The Rights Issue will proceed in accordance with the expected timetable as set out in the Circular. Pursuant to the expected timetable, it is expected that the last day of dealings in the Shares on a cum-rights basis is Monday, 28 November 2022. The Shares will be dealt with on an ex-rights basis from Tuesday, 29 November 2022. The Prospectus Documents will be despatched to the Qualifying Shareholders (in the case of the Non-Qualifying Shareholders, the Prospectus for information only) on Tuesday, 13 December 2022.

Reference is made to the circular (the “**Circular**”) and the notice of the extraordinary general meeting (the “**Notice of EGM**”) of Endurance RP Limited (the “**Company**”) both dated 31 October 2022 in relation to, among other matters, the Rights Issue, the Set Off, the Underwriting Agreement, the Placing Agreement and the Whitewash Waiver. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that the proposed ordinary resolutions numbered 1 to 2 and the special resolution numbered 3 (collectively, the “**Resolutions**”) as set out in the Notice of EGM were duly passed by the Independent Shareholders by way of poll at the EGM held on 24 November 2022.

As at the date of the EGM, the total number of issued Shares was 2,400,347,881 Shares.

In accordance with the Listing Rules and the Takeovers Code, the Directors and the chief executive of the Company (but excluding the independent non-executive Directors) and their respective associates; the Underwriter, its associates and parties acting in concert with the Underwriter; any Shareholders with a material interest in the Rights Issue, the Set Off, the Underwriting Agreement, the Placing Agreement and the transactions contemplated thereunder; and Shareholders who are involved in, or interested in (other than by being solely a Shareholder), the Rights Issue, the Set Off, the Underwriting Agreement, the Placing Agreement and/or the Whitewash Waiver were required to and had abstained from voting on the relevant Resolution(s) at the EGM.

As at the date of the EGM, Mr Mellon and parties acting in concert or presumed acting in concert with him (namely, Galloway, Indigo, Mr Mellon’s parents, Jamie Gibson, Julie Oates, Mark Searle, Jayne Sutcliffe and Anderson Whamond) are interested in an aggregate of 603,793,415 Shares, representing approximately 25.15% of the total number of issued Shares, and they abstained from voting on the Resolutions at the EGM.

Save as disclosed above: (i) no other Shareholder was required to abstain from voting on the Resolution(s) at the EGM and the total number of Shares entitling the holders to attend and vote on the Resolutions at the EGM was 1,796,554,466; (ii) no other Shareholder was required to attend and abstain from voting in favour of the Resolutions at the EGM according to Rule 13.40 of the Listing Rules; and (iii) there were no restrictions on any Shareholders to cast votes on any of the Resolutions at the EGM and there were no parties who had stated their intention in the Circular to vote against or abstain from voting on any of the Resolutions at the EGM.

The Company’s branch share registrar in Hong Kong, Tricor Tengis Limited, was appointed as the scrutineers at the EGM for the purpose of vote-taking. All Directors have attended the EGM by video conference.

Details of the poll results of the EGM are set out below:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To approve, confirm and/or ratify (as the case may be) the Rights Issue, the Placing Agreement and the transactions contemplated thereunder and to authorise the Directors to do all such things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	295,336,150 (99.92%)	232,362 (0.08%)
2.	To approve, confirm and ratify the Underwriting Agreement, the Set Off and the transactions contemplated thereunder and to authorise the Directors to do all such things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	295,336,150 (99.92%)	232,362 (0.08%)
Special Resolution		For	Against
3.	To approve the Whitewash Waiver and the transactions contemplated thereunder and to authorise the Directors to do all such things and acts and execute all documents necessary, desirable or expedient for implementation of the aforesaid.	295,336,150 (99.92%)	232,362 (0.08%)

Notes:

1. Full text of the Resolutions was set out in the Notice of EGM.
2. All percentages rounded to two decimal places.

As more than 50% of the votes were cast in favour of the ordinary Resolutions numbered 1 to 2, all such Resolutions were duly passed as ordinary resolutions by the Independent Shareholders at the EGM.

As more than 75% of the votes were cast in favour of the special Resolution numbered 3, such Resolution was duly passed as a special resolution by the Independent Shareholders at the EGM.

GRANT OF WHITEWASH WAIVER

The Executive has, on 18 November 2022, granted the Whitewash Waiver, subject to the fulfilment of the conditions that: (I) (i) the Whitewash Waiver; and (ii) the Underwriting Agreement, the Set Off, the Placing Agreement and the Rights Issue, being separately approved by (a) at least 75%; and (b) more than 50%, respectively, of the independent vote (as defined in Note 1 on dispensations from Rule 26 of the Takeovers Code) that are cast either in person or by proxy at a general meeting of the Company, to be taken on a poll; and (II) unless the Executive gives prior consent, no acquisition or disposal of voting rights being made by the Underwriter and its concert parties between the date of the Announcement and the completion of the Rights Issue.

The aforementioned condition (I) imposed by the Executive has been duly fulfilled as at the date of this announcement.

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHT BASIS AND DESPATCH OF THE PROSPECTUS DOCUMENTS

The Rights Issue will proceed in accordance with the expected timetable as set out in the Circular. Pursuant to the expected timetable, it is expected that the last day of dealings in the Shares on a cum-rights basis is Monday, 28 November 2022. The Shares will be dealt with on an ex-rights basis from Tuesday, 29 November 2022. The Prospectus Documents will be despatched to the Qualifying Shareholders (in the case of the Non-Qualifying Shareholders, the Prospectus for information only) on Tuesday, 13 December 2022.

WARNING OF THE RISKS OF DEALING IN THE SHARES AND THE RIGHTS SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the Underwriting Agreement having become unconditional and the Underwriter not having terminated the Underwriting Agreement in accordance with the terms thereof (a summary of which is set out in the section headed “Termination of the Underwriting Agreement” in the Circular). The conditions precedent to the Underwriting Agreement are set out in the sub-section headed “Conditions of the Underwriting Agreement” under the section headed “The Underwriting Agreement” in the Letter from the Board of the Circular, and as at the date hereof, other than the conditions (i) and (v) as set out therein, none of the conditions has been fulfilled. Accordingly, the Rights Issue may or may not proceed.

Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s). Any Shareholder or other person dealing in the Shares or in the nil-paid Rights Shares up to the date on which all the conditions to which the Rights Issue is subject are fulfilled (and the date on which the Underwriter's right of termination of the Underwriting Agreement ceases) will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares and the nil-paid Right Shares.

By Order of the Board
Endurance RP Limited
Jamie Gibson
Executive Director

Hong Kong, 24 November 2022

As at the date of this announcement, the Board comprises six Directors:

Executive Director:

Jamie Gibson (*Chief Executive Officer*)

Non-Executive Directors:

James Mellon (*Chairman*)

Jayne Sutcliffe

Independent Non-Executive Directors:

David Comba

Julie Oates

Mark Searle

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.

* *For identification purposes only*