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深圳市速必拓網絡科技有限公司
SHENZHEN SPEED TOP NETWORK TECHNOLOGY CO., LTD.*
(a company established in the People's Republic of China with limited liability)



宝德科技集團股份有限公司
POWERLEADER SCIENCE & TECHNOLOGY GROUP LIMITED*
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 8236)

JOINT ANNOUNCEMENT

UPDATE REGARDING PROPOSED PRIVATISATION OF POWERLEADER BY SPEED TOP BY WAY OF MERGER BY ABSORPTION OF POWERLEADER

- (1) IMPLEMENTATION OF THE MERGER
- (2) VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES
AND
- (3) DESPATCH OF CHEQUES FOR PAYMENT OF THE
CANCELLATION PRICE

Financial Adviser to Speed Top



Guotai Junan Capital Limited

Reference is made to (i) the joint announcement dated 19 October 2020 jointly issued by 深圳市速必拓網絡科技有限公司 (Shenzhen Speed Top Network Technology Co., Ltd.*) (“**Speed Top**”) and 宝德科技集團股份有限公司 (Powerleader Science & Technology Group Limited*) (the “**Company**”) in relation to, among others, the proposed privatisation of the Company by Speed Top by way of merger by absorption of the Company (the “**Proposal**”); (ii) the joint announcement dated 30 October 2020 jointly issued by Speed Top and the Company in relation to the irrevocable undertaking in

respect of the Proposal; (iii) the joint announcement dated 9 November 2020 jointly issued by Speed Top and the Company in relation to extension of time for despatch of the composite document to be despatched by Speed Top and the Company in respect of the Proposal (the “**Composite Document**”); (iv) the joint announcement dated 19 November 2020 jointly issued by Speed Top and the Company in relation to the despatch of the Composite Document; (v) the Composite Document dated 20 November 2020 jointly issued by Speed Top and the Company in relation to the Proposal, together with the notices of the EGM and the Class Meetings all dated 20 November 2020; (vi) the joint announcement dated 4 December 2020 jointly issued by Speed Top and the Company in relation to the supplemental disclosure to the Composite Document; (vii) the joint announcement dated 11 December 2020 jointly issued by Speed Top and the Company in relation to, among others, the poll results of the EGM and the Class Meetings; and (viii) the joint announcement dated 15 December 2020 jointly issued by Speed Top and the Company in relation to the notifications to the respective creditors of Speed Top and the Company. Unless otherwise defined herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

IMPLEMENTATION OF THE MERGER

In respect of the conditions to the implementation of the Merger under the Merger Agreement, Speed Top and the Company jointly announced that as at the date of this joint announcement, all of the conditions to the implementation of the Merger have been fulfilled. Accordingly, the implementation of the Merger has become unconditional and the Merger has become effective.

VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES

Immediately upon the Merger becoming effective, the conditional voluntary withdrawal of the listing of the H Shares on GEM has become unconditional. As such, the listing of the H Shares on GEM has been withdrawn, and hence the H Shares have been delisted from the Stock Exchange, with effect from 9:00 a.m. on Wednesday, 30 December 2020 (Hong Kong time).

DESPATCH OF CHEQUES FOR PAYMENT OF THE CANCELLATION PRICE

Cheques for payment of the Cancellation Price will be despatched to the Shareholders (other than Powerleader Investment) on or before Monday, 11 January 2021.

By Order of the sole director of
深圳市速必拓網絡科技有限公司
(Shenzhen Speed Top Network
Technology Co., Ltd.*)
Zhang Yunxia
Sole Director

By Order of the Board of
宝德科技集團股份有限公司
(Powerleader Science & Technology
Group Limited*)
Dong Weiping
Director

Shenzhen, the PRC, 30 December 2020

This joint announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to the Company. The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to Speed Top, Powerleader Investment and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of Speed Top, Powerleader Investment and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement, for which the director of Speed Top accepts full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Speed Top. The director of Speed Top accepts full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company, Powerleader Investment and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of her knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Powerleader Investment and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement, for which the directors of Powerleader Investment collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Powerleader Investment. The directors of Powerleader Investment jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company, Speed Top and Powerleader Asset Management, and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Speed Top and Powerleader Asset Management in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.

This joint announcement, for which the director of Powerleader Asset Management accepts full responsibility, includes particulars given in compliance with the GEM Listing Rules and the Takeovers Code for the purpose of giving information with regard to Powerleader Asset Management. The director of Powerleader Asset Management accepts full responsibility for the accuracy of the information contained in this joint announcement, other than those relating to the Company, Speed Top and Powerleader Investment, and confirm, having made all reasonable enquiries, that to the best of her knowledge and belief, opinions expressed in this joint announcement, other than those expressed by the directors of the Company, Speed Top and Powerleader Investment in their capacity as their respective directors, have been arrived at after due and careful consideration and there are no facts not contained in this joint announcement, the omission of which would make any statement herein or this joint announcement misleading.

As at the date of this joint announcement, the Board comprises 6 directors, including Ms. Zhang Yunxia and Mr. Dong Weiping as executive directors, Mr. Li Ruijie as non-executive director and Mr. Chan Shiu Yuen Sammy, Dr. Guo Wanda and Mr. Jiang Baijun as independent non-executive directors.

As at the date of this joint announcement, the board of Speed Top comprises Ms. Zhang Yunxia.

As at the date of this joint announcement, the board of Powerleader Investment comprises Ms. Zhang Yunxia, Mr. Li Ruijie and Mr. Wang Li.

As at the date of this joint announcement, the board of Powerleader Asset Management comprises Ms. Zhang Yunxia.

This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at <http://www.hkgem.com> for at least 7 days from the date of its posting and on the Stock Exchange’s website at <http://www.hkexnews.hk> and on the Company’s website at <http://www.powerleader.com.cn> from the date of its posting and thereafter.

** For identification purposes only*