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**Goal Forward Holdings Limited**  
**展程控股有限公司**

**Ace Source Holdings Limited**

*(Incorporated in the BVI with limited liability)*

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1854)**

**JOINT ANNOUNCEMENT**  
**DELAY IN DESPATCH OF COMPOSITE DOCUMENT**

**Financial Adviser to Ace Source Holdings Limited**



**SOMERLEY CAPITAL LIMITED**

Reference is made to the announcement jointly published by Ace Source Holdings Limited and Goal Forward Holdings Limited dated 6 July 2021 (the “**Joint Announcement**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

As stated in the Joint Announcement, it is the intention of Ace Source and the Company to combine the offer document and the offeree’s board circular in the Composite Document accompanied by the form of acceptance and transfer in respect of the Offer. Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Composite Document should normally be despatched to the Shareholders within 21 days of the date of the Joint Announcement, i.e. on or before 27 July 2021.

As the making of the Offer is subject to pre-conditions, i.e. the Share Transfer Completion and the Subscription Completion, an application has been made to the Executive for an extension of time for the despatch of the Composite Document to a date falling within seven (7) days after the date of Completion or 10 November 2021, whichever is earlier. Pursuant to the letter from the Executive dated 21 July 2021, the Executive granted its consent for such application.

Further announcement will be made when the Composite Document (accompanied by the form of acceptance and transfer in respect of the Offer) is despatched.

**WARNING: AS THE OFFER WILL ONLY BE MADE AFTER THE SHARE TRANSFER COMPLETION AND THE SUBSCRIPTION COMPLETION, THE OFFER MAY OR MAY NOT PROCEED AND IS THEREFORE A POSSIBILITY ONLY. INVESTORS AND SHAREHOLDERS ARE URGED TO EXERCISE CAUTION WHEN DEALING IN THE SHARES.**

By Order of the board of  
**ACE SOURCE HOLDINGS LIMITED**  
**Lau Yau Chuen Louis**  
*Director*

By Order of the board of  
**GOAL FORWARD HOLDINGS LIMITED**  
**Liu Chi Ching**  
*Chairman and Executive Director*

Hong Kong, 22 July 2021

*As at the date of this joint announcement, the Board comprises Mr. Liu Chi Ching and Ms. Wu Shuk Kwan as executive Directors; Mr. Wong Chung Yeung as non-executive Director; and Ms. Li On Lei, Mr. Ng Ki Man and Mr. Lo Siu Kit as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to Ace Source and parties acting in concert with it (excluding the Vendor)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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, Messrs. Hooy Kok Wai, Zhong Xueyong and Lau Yau Chuen Louis are the directors of Ace Source.*

*The directors of Ace Source jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Company, the Vendor, their respective associates and parties acting in concert with each of the Company and the Vendor (which, for the avoidance of doubt, do not include Ace Source)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.*