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**apollo**

**APOLLO FUTURE MOBILITY GROUP LIMITED**

**APOLLO 智慧出行集團有限公司**

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

**(Stock Code: 860)**

**DELAY IN DESPATCH OF THE CIRCULAR IN RELATION TO  
(1) VERY SUBSTANTIAL ACQUISITION AND CONNECTED  
TRANSACTION INVOLVING ISSUE OF CONSIDERATION SHARES  
UNDER SPECIFIC MANDATE**

**(2) REVERSE TAKEOVER INVOLVING  
A NEW LISTING APPLICATION**

**(3) APPLICATION FOR WHITEWASH WAIVER**

**(4) PLACING OF THE PLACING SHARES UNDER SPECIFIC MANDATE**

**(5) PROPOSED INCREASE IN AUTHORISED SHARE CAPITAL**

**Financial Adviser to the Company in relation to Very Substantial Acquisition  
and Reverse Takeover**



**Independent Financial Adviser to the Independent Board Committee,  
the Whitewash Independent Board Committee and the Independent Shareholders**

**ALTUS CAPITAL LIMITED**

Reference is made to the announcement of Apollo Future Mobility Group Limited (the “**Company**”) dated January 11, 2023 (the “**RTO Announcement**”) in relation to, among others, (1) very substantial acquisition and connected transaction involving issue of consideration shares under specific mandate; (2) reverse takeover involving a new listing application; (3) application for whitewash waiver; (4) placing of the placing shares under specific mandate; and (5) proposed increase of the authorised share capital. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the RTO Announcement.

Pursuant to Rule 8.2 of the Takeovers Code, a circular (the “**Circular**”) containing, among other things, (i) further information on the Acquisition, the Placing, the grant of Specific Mandate, the Disposal, the proposed increase in authorized share capital and other information as required to be disclosed under the Listing Rules and the Takeovers Code; (ii) details of the Whitewash Waiver; (iii) the recommendation of the Independent Board Committee and the Whitewash Independent Board Committee to the Independent Shareholders in relation to the Acquisition, the Whitewash Waiver, the Placing, the grant of Specific Mandate and the Disposal; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee, the Whitewash Independent Board Committee and the Independent Shareholders in relation to the Acquisition, the Whitewash Waiver, the Placing, the grant of Specific Mandate and the Disposal; (v) a notice of the EGM; and (vi) a form of proxy should be despatched to the Shareholders within 21 days after the publication of the RTO Announcement, which in this case would be on or before February 1, 2023. In view of the process required in connection with the new listing application by the Company, additional time will be needed for the Stock Exchange to approve the Company’s new listing application and for the preparation of the Circular, including but not limited to the completion of the audit of the financial information of the Acquisition Target Group for the year ended December 31, 2022, and the due diligence work on the Acquisition Target Group. Accordingly, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for, and the Executive has indicated that it is minded to grant its consent to an extension of time for the despatch of the Circular to the Shareholders to a date falling on or before July 31, 2023.

**Shareholders and potential investors should note that completion of each of the Acquisition and the Placing is subject to the fulfillment or waiver (as the case may be) of the conditions under each of the Acquisition Agreement and the Placing Agreement. In addition, the Listing Committee may or may not approve the new listing application to be made by the Company. In the event that approval of the new listing application of the**

**Company is not granted, the Acquisition Agreement and the Placing Agreement will not become unconditional and the Acquisition and the Placing will not proceed. As the Acquisition and the Placing may or may not proceed to completion, Shareholders and potential investors are reminded to exercise caution when dealing in the Shares.**

By order of the Board  
**Apollo Future Mobility Group Limited**  
**Ho King Fung, Eric**  
*Chairman*

Hong Kong, February 2, 2023

*As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Ho King Fung, Eric (Chairman), Mr. Joseph Lee (Vice Chairman) and Mr. Qi Zhenggang; two non-executive Directors, namely Mr. Freeman Hui Shen (Co-Chairman) and Mr. Wilfried Porth; and four independent non-executive Directors, namely Mr. Teoh Chun Ming, Mr. Peter Edward Jackson, Mr. Charles Matthew Pecot III and Ms. Hau Yan Hannah Lee.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Vendor) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Vendor) 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.*

*As at the date of this announcement, the board of the Vendor comprises four executive Directors, namely Mr. Freeman Hui Shen, Mr. Ligang Du, Mr. Haijing Hou and Mr. John Yijia Bi; and three non-executive Directors, namely Mr. Zhenyu Li, Dr. Shulong Peng and Mr. Shaoqing Jiang.*

*The directors of the Vendor jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than information relating to the Company), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Directors) 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 statements in this announcement misleading.*