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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)

MONTHLY UPDATE ON

- (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**
- (6) SPECIAL DEAL, DISCLOSEABLE AND CONNECTED TRANSACTION
DISPOSAL OF THE ENTIRE INTEREST IN THE TARGET COMPANY**

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



**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 announcements of Apollo Future Mobility Group Limited dated (i) 30 December 2022 (the “**Disposal Announcement**”) in relation to the Disposal; (ii) 11 January 2023 (the “**RTO Announcement**”) in relation to, among others, (1) the very substantial acquisition and connected transaction involving issue of Consideration Shares under the Specific Mandate; (2) the reverse takeover involving a new listing application; (3) the application for the Whitewash Waiver; (4) the Placing of the Placing Shares under the Specific Mandate; and (5) the proposed increase in authorised share capital ((1) to (5) collectively, the “**RTO Transactions**”); (iii) 11 January 2023 in relation to certain supplemental information regarding the guarantor of the Buyer in respect of the Disposal; (iv) 17 January 2023 in relation to the implications of the Whitewash Waiver on the Disposal under the Takeovers Code; (v) 20 January 2023 (the “**Disposal — Delay in Despatch Announcement**”) in relation to the delay in despatch of the circular in relation to the Disposal; (vi) 2 February 2023 (the “**RTO — Delay in Despatch Announcement**”) in relation to the delay in dispatch of the circular for the Acquisition and the Whitewash Waiver; and (vii) 2 March 2023, 31 March 2023 and 28 April 2023, respectively, in relation to the monthly update on the Disposal and RTO Transactions (the “**Monthly Update Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Disposal Announcement and the RTO Announcement unless the context requires otherwise.

MONTHLY UPDATE FOR THE ACQUISITION AND THE WHITEWASH WAIVER

It was disclosed in the RTO — Delay in Despatch Announcement and the Monthly Update Announcements that 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, will be despatched to the Shareholders on or before 31 July 2023.

The Company wishes to update the Shareholders that the Company and the Vendor are in the course of preparing the new listing application and the information to be included in the Circular including, among others, the financial information of the Acquisition Target Group for the year ended 31 December 2022 for submission.

Monthly announcement(s) will be made by the Company to update the Shareholders with any further developments relating to the captioned matters. The Company will also make announcement(s) to update the Shareholders and investors of any material development as soon as possible.

Shareholders and potential investors should note that completion of each of the Acquisition and the Placing is subject to the fulfilment 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, and the Executive may or may not grant the Whitewash Waiver. In the event that approval of the new listing application of the Company and/or the Whitewash Waiver 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.

MONTHLY UPDATE FOR THE DISPOSAL

It was disclosed in the Monthly Update Announcement dated 31 March 2023 on the Disposal and RTO Transactions that the circular containing, among other things, (i) further information on the Disposal which constitutes a connected transaction and special deal; (ii) the recommendation of the Independent Board Committee and the Whitewash Independent Board Committee to the Independent Shareholders in relation to the Disposal which constitutes a connected transaction and special deal; (iii) 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 Disposal which constitutes a connected transaction and special deal; (iv) a notice of the EGM; and (v) a form of proxy, will be despatched to the Shareholders on or before 15 June 2023.

The Company wishes to update the Shareholders that the Company is in the course of preparing the information to be included in the circular in relation to the Disposal including, among others, the audited financial information of the Target Company for the year ended 30 September 2022.

Monthly announcement(s) will be made by the Company to update the Shareholders with any further developments relating to the captioned matters. The Company will also make announcement(s) to update the Shareholders and investors of any material development as soon as possible.

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

Hong Kong, 28 May 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 the Acquisition Target Group) 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. Shuolong 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 Group), 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.