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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)

APPLICATIONS FOR THE RIGHTS SHARES AND NUMBER OF UNSUBSCRIBED RIGHTS SHARES SUBJECT TO THE COMPENSATORY ARRANGEMENTS

Reference is made to the prospectus (the “**Prospectus**”) of Endurance RP Limited (the “**Company**”) dated 13 December 2022 in relation to the Rights Issue on the basis of one (1) Rights Share for every one (1) Existing Share held on the Record Date. Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meanings as those defined in the Prospectus.

APPLICATIONS FOR THE RIGHTS SHARES

The Board is pleased to announce that as at 4:00 p.m. on Thursday, 29 December 2022, being the Latest Time for Acceptance, a total of 18 valid applications had been received for a total of 596,860,148 Rights Shares, representing approximately 24.87% of the total number of Rights Shares offered under the Rights Issue. Pursuant to the Irrevocable Undertakings, Mr Mellon, Galloway and Indigo have respectively subscribed for 403,806,071, 77,082,353 and 25,791,905 Rights Shares provisionally allotted to them. The remaining 1,803,487,733 Unsubscribed Rights Shares, representing approximately 75.13% of the total number of Rights Shares offered under the Rights Issue, will be subject to the Compensatory Arrangements.

THE COMPENSATORY ARRANGEMENTS

Pursuant to Rule 7.21(1)(b) of the Listing Rules, the Company had made arrangements to dispose of the Unsubscribed Rights Shares by offering the Unsubscribed Rights Shares to investors who (or as the case maybe, their ultimate beneficial owner(s)) are not Shareholders and are otherwise Independent Third Parties for the benefit of the No Action Shareholders.

The Company appointed the Placing Agent to place the Unsubscribed Rights Shares after the Latest Time for Acceptance to independent placees on a best efforts basis. The Placing Agent will, on a best effort basis, procure, by not later than 4:00 p.m. on Thursday, 5 January 2023, acquirers for all (or as many as possible) of those Unsubscribed Rights Shares at a price not less than the Subscription Price. Any premium over the aggregate amount of (i) the Subscription Price for those Rights Shares; and (ii) the expenses of the Placing Agent (including any other related costs and expenses), that is realised from the Placing (the “**Net Gain**”) will be paid to those No Action Shareholders on a pro-rata basis. Any unsold Unsubscribed Rights Shares under the Compensatory Arrangements will be taken up by Galloway as the Underwriter pursuant to the terms of the Underwriting Agreement.

The Net Gain (if any but rounded down to the nearest cent) will be paid on a pro-rata basis to the No Action Shareholders as set out below:

- (i) where the nil-paid rights are, at the time they lapse, represented by a PAL, to the person whose name and address appeared on the PAL; and
- (ii) where the nil-paid rights are, at the time they lapse, registered in the name of HKSCC Nominees Limited, to the beneficial holders (via their respective CCASS participants) as the holder of those nil-paid rights in CCASS.

It is proposed that if the Net Gain to any of the No Action Shareholder(s) mentioned above (i) is more than HK\$100, the entire amount will be paid to them; or (ii) is HK\$100 or less, such amount will be retained by the Company for its own benefit.

An announcement of the results of the Rights Issue is expected to be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Company (www.endurancerp.com) on Wednesday, 11 January 2023.

WARNING OF THE RISKS OF DEALING IN THE SHARES

Shareholders and potential investors of the Company should note that the Rights Issue is conditional upon, among other things, the fulfilment of the conditions contained in the Underwriting Agreement 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” of the Prospectus). Accordingly, the Rights Issue may or may not proceed.

Any party who is in 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 until 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 if the Underwriter terminates the Underwriting Agreement, or the Underwriting Agreement does not become unconditional, the Rights Issue will 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, 3 January 2023

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*