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Tongdao Liepin Group

同道獵聘集團

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6100)

VOLUNTARY ANNOUNCEMENT VOTING AGREEMENT BETWEEN MAY FLOWER AND YIHENG

This announcement is made by the Company on a voluntary basis.

VOTING AGREEMENT WITH YIHENG

The Company has established a long-term strategic partnership with Yiheng since Yiheng's investment in the Company. The Company has recently been informed that, on 23 February 2021, May Flower and Yiheng entered into the Voting Agreement, pursuant to which Yiheng granted May Flower, as its true and lawful attorney, a voting proxy over the Relevant Shares, representing approximately 5.00% of the total issued share capital of the Company as of the date of this announcement.

Yiheng is a limited liability company established under the laws of Delaware, the United States of America, and is primarily engaged in asset management. Yiheng holds approximately 8.89% of the total issued share capital of the Company as of the date of this announcement. To the best knowledge, information and belief of our Directors having made all reasonable enquiries, Yiheng is a third party independent of the Company and its connected persons (as defined in the Listing Rules).

May Flower is a limited liability company incorporated under the laws of the British Virgin Islands and is an investment holding company. May Flower is wholly owned by Pioneer Choice Global Limited ("**Pioneer Choice**"), which is in turn wholly-owned by SMP Trustees (Hong Kong) Limited ("**SMP**") as the trustee of a discretionary trust, The Dai Family Trust ("**The Dai Family Trust**"). Mr. Dai, one of the Directors and the controlling shareholder of the Company is the settlor of The Dai Family Trust.

Pursuant to the Voting Agreement, during the term of the voting arrangement as described below, May Flower shall have the right to vote the Relevant Shares, in its sole discretion, on all matters submitted to a vote at a meeting of Shareholders or by written resolution of the Shareholders, except for (a) matters relating to any privatization or delisting proposal or a scheme of arrangement proposed by May Flower or any of its affiliates, (b) matters in respect of which May Flower is required to abstain from voting pursuant to the articles of association of the Company, the Listing Rules or any applicable laws and rules, (c) matters relating to any notifiable transactions under Chapter 14 of the Listing Rules which require approval of the Shareholders, and (d) matters relating to any connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules which require the approval of Shareholders, in each case other than any matter relating to hostile takeover.

Yiheng shall retain the right to revoke the proxy granted under the Voting Agreement to the extent any such vote in the manner proposed by May Flower would be reasonably expected to (i) violate or conflict with any law, rule or regulation applicable to Yiheng or its affiliates, the Company or May Flower, (ii) defease, or conflict with, any rights of Yiheng as a Shareholder under applicable law, (iii) adversely affect the value of the Shares held by Yiheng disproportionately to the Shares not covered by the Voting Agreement, (iv) adversely affect the reputation of Yiheng or its affiliates in any material respect, or (v) violate or otherwise be inconsistent with the fiduciary duties of Yiheng or any affiliate thereof to its beneficial holders under applicable law.

Each Party to the Voting Agreement have further agreed that during the term of the Voting Agreement as described below: (i) it shall not, and shall procure its affiliates and concert parties not to, acquire any additional voting rights in the Company without prior written consent of each other party, if as a result of such acquisition any of the parties or its respective affiliates and concert parties will become obligated to extend a mandatory general offer in respect of all the Shares pursuant to Rule 26 of the Takeovers Code, unless such obligation is waived by the SFC; and (ii) if a mandatory general offer in respect of all the Shares is triggered pursuant to Rule 26 of the Takeovers Code by any acquisition of Shares by any party to the Voting Agreement or any of its affiliates and concert parties, such party and/or its applicable affiliates and concert parties shall be solely liable to pay any and all consideration, fees, costs and expenses for such mandatory general offer and shall indemnify each other party, its respective affiliates and concert parties against any loss, liability, cost, expense, claim, action, demand or damages incurred by any of them arising out of or in connection with such mandatory general offer.

The Voting Agreement shall be effective from the date of the Voting Agreement and shall be effective until the earliest of (i) 12 months after the execution of the Voting Agreement; (ii) May Flower and Mr. Dai (by themselves or through any affiliate, but excluding any Shares controlled by May Flower through the Voting Agreement) in aggregate cease to hold or control the voting rights with respect to 15% or more of the total number of Shares then in issue; (iii) the date the Company ceases to be listed on the Stock Exchange; (iv) a written agreement among the parties to the Voting Agreement to terminate the Voting Agreement; (v) May Flower or any of its affiliates commits any material breach of or omits to observe any of its material obligations or undertakings under the Voting Agreement and, if such breach or omission can be rectified, such breach or omission is not rectified within ten days of Yiheng giving May Flower notice of such breach or omission; (vi) May Flower ceasing to be 100% controlled (directly or indirectly) by Mr. Dai, or Mr. Dai ceasing to be the sole director of May Flower; (vii) the death or incapacity of Mr. Dai; and (viii) in respect of Yiheng, when it ceases to hold any Shares or when it enters into any binding agreement to sell all of the Shares held by it, provided that if such sale is not completed for whatever reason, the arrangements under the Voting Agreement shall resume in full force and effect upon the termination, withdrawal or lapse of such sale.

Prior to the entering into of the Voting Agreement, May Flower is interested in and is entitled to control, an aggregate of approximately 50.47% of the issued share capital of the Company. Each of Mr. Dai, Pioneer Choice and SMP is deemed to be interested in approximately 50.47% of the issued share capital of the Company.

Upon the entering into of the Voting Agreement, each of May Flower, Mr. Dai, Pioneer Choice and SMP will be interested in and will be entitled to control, an aggregate of approximately 55.47% of the issued share capital of the Company.

DEFINITIONS

“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of Directors
“Company”	Tongdao Liepin Group (formerly known as “Wise Talent Information Technology Co., Ltd”) (stock code: 6100), an exempted company with limited liability incorporated under the laws of the Cayman Islands on 30 January 2018, the shares of which are listed on the Main Board of the Stock Exchange
“Controlling Shareholder(s)”	has the meaning ascribed to it under the Listing rules
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries from time to time
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“independent third party”	any entity or person who is not a connected person of the Company or an associate of any such person within the meaning ascribed thereto under the Listing Rules
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“May Flower”	May Flower Information Technology Co., Limited, a limited liability company incorporated under the laws of the British Virgin Islands and one of the Controlling Shareholders of the Company
“Mr. Dai”	Mr. Dai Kebin, one of the founders of the Group, an executive Director and one of the Controlling Shareholders of the Company
“PRC”	the People’s Republic of China

“Relevant Shares”	26,112,382 Shares held by Yiheng and/or its affiliates
“SFC”	the Securities and Futures Commission of Hong Kong
“Shareholder(s)”	shareholder(s) of the Company
“Shares”	ordinary share(s) in the share capital of the Company, currently of nominal value US\$0.0001 each
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	Hong Kong Code on Takeovers and Mergers
“Voting Agreement”	the voting agreement entered into between May Flower and Yiheng on 23 February 2021
“Yiheng”	Yiheng Capital, LLC, a limited liability company incorporated under the laws of Delaware, the United States of America and is an independent third party
%	per cent

By Order of the Board
Tongdao Liepin Group
Dai Kebin
Chairman

PRC, 23 February 2021

As at the date of this announcement, the executive Directors of the Company are Mr. DAI Kebin and Mr. CHEN Xingmao; the non-executive Directors of the Company are Mr. SHAO Yibo, Mr. ZUO Lingye and Mr. DING Gordon Yi; and the independent non-executive Directors of the Company are Mr. YE Yaming, Mr. ZHANG Ximeng and Mr. CHOI Onward.