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**FERRETTIGROUP**

**Ferretti S.p.A.**

*(Incorporated under the laws of Italy as a joint-stock company with limited liability)*

**(Stock Code: 09638)**

**DESPATCH OF THE RESPONSE DOCUMENT SUPPLEMENT  
RELATING TO THE VOLUNTARY CONDITIONAL PARTIAL  
PUBLIC TENDER OFFER**

**Independent Financial Adviser to  
the Independent Board Committee**

**ALTUS CAPITAL LIMITED**

References are made to the (i) announcement dated January 19, 2026 and the offer document dated March 2, 2026 issued by KKCG Maritime (the “**Offeror**”) in relation to the voluntary conditional partial public tender offer launched by the Offeror to acquire up to 52,132,861 Shares, representing 15.4% of Ferretti S.p.A.’s (the “**Company**”) subscribed and paid-in share capital (the “**Offer**”); (ii) the response document dated March 12, 2026 issued by the Company in response to the Offer (the “**Original Response Document**”); (iii) the announcement published by the Offeror dated March 17, 2026 in relation to KKCG Maritime’s response to the Original Response Document; (iv) the offer document supplement dated March 26, 2026 issued by the Offeror in relation to the Offer; and (v) the response document supplement dated April 2, 2026 issued by the Company in response to the Offer (the “**Response Document Supplement**”).

Capitalised terms used in this announcement shall have the same meanings as those defined in the Original Response Document and Response Document Supplement unless the context requires otherwise.

## DESPATCH OF THE RESPONSE DOCUMENT

The Response Document Supplement has been despatched to the Shareholders on April 7, 2026 in accordance with the HK Takeovers Code.

## EXECUTIVE SUMMARY

### VIEWS FROM INDEPENDENT FINANCIAL ADVISER AND INDEPENDENT BOARD COMMITTEE

**Independent Financial Adviser** Independent Shareholders should read the “Letter from the Independent Financial Adviser” set out on pages 38 to 84 of the Response Document Supplement.

Considers the Offer (including the Revised Consideration) is not attractive.

The Offer is, on balance, not attractive and **is not fair and not reasonable** so far as the Independent Shareholders are concerned and accordingly, Independent Financial Adviser recommends the Independent Board Committee to advise the Independent Shareholders **NOT TO ACCEPT** the Offer.

**Independent Board Committee** Independent Shareholders should read the “Letter from the Independent Board Committee” set out on pages 33 to 37 of the Response Document Supplement.

There is a divergence of views among the members of the Independent Board Committee.

### CONCUR WITH THE INDEPENDENT FINANCIAL ADVISER’S ADVICE

Each of Mr. Hao Qinggui, Ms. Jiang Lan (Lansi), Mr. Jin Zhao, Mr. Patrick Sun and Ms. Zhu Yi concurs with the advice of the Independent Financial Adviser and accordingly recommends the Independent Shareholders **NOT TO ACCEPT** the Offer.

### DOES NOT CONCUR WITH THE INDEPENDENT FINANCIAL ADVISER’S ADVICE

Each of Mr. Piero Ferrari and Mr. Stefano Domenicali does not concur with the Independent Financial Adviser’s advice and accordingly recommends the Independent Shareholders **TO ACCEPT** the Offer.

The Board (with the abstention of Mr. Alberto Galassi and the dissenting vote of Mr. Piero Ferrari and Mr. Stefano Domenicali), by majority, (i) concurs with the views of the Independent Financial Adviser; and (ii) is of the view that, from a financial perspective, the Revised Consideration is not congruous for the Independent Shareholders, and the Offer (including, the Revised Consideration) is **NOT FAIR AND NOT REASONABLE** so far as the Independent Shareholders are concerned.

Shareholders' attention is drawn to (i) the Letter from the Independent Board Committee set out on pages 33 to 37 of the Response Document Supplement which contains the divergence of views among members of the Independent Board Committee as to whether the terms of the Offer are fair and reasonable and as to the acceptance of the Offer; and (ii) the Letter from the Independent Financial Adviser set out on pages 38 to 84 of the Response Document Supplement which contains its advice to the Independent Board Committee in connection with the terms of the Offer, as well as the principal factors and reasons considered by it in arriving at its advice. Independent Shareholders should read these letters in conjunction with the Offer Document carefully before taking any action in respect of the Offer.

**Shareholders' attention is also drawn to the additional information contained in the appendices to the Response Document Supplement. Shareholders are also recommended to read carefully the Original Offer Document, the Original Acceptance Form, the Offer Document Supplement and the Revised Acceptance Form for further details in respect of the procedures for acceptance of the Offer.**

**Persons who are in doubt as to any aspect about the Response Document and Response Document Supplement or as to the action to be taken, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

By order of the Board  
**Ferretti S.p.A.**  
**Mr. Hao Qinggui**  
*Chairman of the Board of Directors*

Hong Kong, April 7, 2026

*As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Tan Ning as executive Directors; Mr. Hao Qinggui, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Jin Zhao as non-executive Directors; and Mr. Patrick Sun, Mr. Stefano Domenicali and Ms. Zhu Yi as independent non-executive Directors.*

*All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, 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.*