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**CHINA HEALTH MANAGEMENT
INVESTMENT LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

ALLIED CEMENT HOLDINGS LIMITED

聯合水泥控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1312)

JOINT ANNOUNCEMENT

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY
YU MING INVESTMENT MANAGEMENT LIMITED
ON BEHALF OF
CHINA HEALTH MANAGEMENT INVESTMENT LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ALLIED CEMENT HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED BY OR AGREED
TO BE ACQUIRED BY
CHINA HEALTH MANAGEMENT INVESTMENT LIMITED
AND PARTIES ACTING IN CONCERT WITH IT, AND THOSE SHARES
AGREED NOT TO BE THE SUBJECT OF THE OFFER)**
- (2) RESULT OF THE OFFER
AND
(3) PUBLIC FLOAT AND SUSPENSION OF TRADING**

Financial adviser to China Health Management Investment Limited



禹銘投資管理有限公司
YU MING INVESTMENT MANAGEMENT LIMITED

Placing Agent and Underwriter



新鴻基金融集團
SUN HUNG KAI FINANCIAL

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed on Tuesday, 4 March 2014 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 4 March 2014, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 80,012,436 Offer Shares under the Offer, representing approximately 12.12% of the entire issued share capital of the Company as at the date of this joint announcement.

PUBLIC FLOAT AND SUSPENSION OF TRADING

Upon the close of the Offer, there are 84,987,564 Shares, representing approximately 12.88% of the entire issued share capital of the Company held by the public (as defined in the Listing Rules). Accordingly, the Company cannot fulfil the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

SHK has taken up a total of 80,012,436 Offer Shares, being all the Offer Shares validly tendered for acceptance under the Offer, representing approximately 12.12% of the entire issued share capital of the Company. SHK will place out the Underwritten Shares to parties who are not connected persons of the Company as soon as practicable. An application will be made to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from Tuesday, 4 March 2014 up to and including Friday, 4 April 2014.

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, trading in the Shares will be suspended from 9:00 a.m. on Wednesday, 5 March 2014 since the percentage of public float falls below 15% following the close of the Offer. Announcement(s) will be made by the Company regarding the restoration of public float and resumption of trading in the Shares as soon as possible.

References are made to the joint announcements issued by Allied Cement Holdings Limited (the “Company”) and China Health Management Investment Limited (the “Offeror”) dated (i) 16 December 2013 relating to, among other things, the conditional purchase of the Sale Shares by the Offeror and the Offer; (ii) 6 January 2014 in relation to the delay in despatch of the composite document; (iii) 4 February 2014 in relation to, among other things, the completion of the Sale and Purchase Agreement; and (iv) 11 February 2014 in relation to the despatch of the composite document, the announcement issued by the Company dated 9 January 2014 in relation to the appointment of Quam Capital as the independent financial adviser to advise the Independent Board Committee in respect of the Offer and the composite document jointly issued by the Company and the Offeror in relation to the Offer (the “Composite Document”). Capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed on Tuesday, 4 March 2014 and was not revised or extended.

RESULT OF THE OFFER

As at 4:00 p.m. on Tuesday, 4 March 2014, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 80,012,436 Offer Shares under the Offer, representing approximately 12.12% of the entire issued share capital of the Company as at the date of this joint announcement.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 16 December 2013, the Offeror Group and parties acting in concert with any of them did not hold, control or direct any Shares or right over Shares. Immediately after the Completion but prior to commencement of the Offer, the Offeror Group and parties acting in concert with any of them held 370,000,000 Shares, representing approximately 56.06% of the entire issued share capital of the Company.

During the Offer Period, there were valid acceptances in respect of a total of 80,012,436 Offer Shares, representing approximately 12.12% of the entire issued share capital of the Company, tendered under the Offer and the Vendor did not accept the Offer in respect of its remaining 125,000,000 Retained Shares. Accordingly, upon the close of the Offer, taking into account the 80,012,436 Offer Shares received from valid acceptances under the Offer, the Offeror Group and parties acting in concert with any of them (including SHK) are interested in an aggregate of 450,012,436 Shares, representing approximately 68.18% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, none of the Offeror Group or any parties acting in concert with any of them have acquired or agreed to acquire any Shares of the Company or rights over the Shares during the Offer Period. The Offeror Group and parties acting in concert with any of them have not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after Completion but prior to commencement of the Offer; and (ii) immediately upon close of the Offer.

	Notes	Immediately after Completion but prior to commencement of the Offer		Immediately upon close of the Offer	
		No. of Shares	Approximate %	No. of Shares	Approximate %
The Vendor	1	125,000,000	18.94	125,000,000	18.94
The Offeror Group and parties acting in concert with any of them (except SHK)		370,000,000	56.06	370,000,000	56.06
SHK	2	–	–	80,012,436	12.12
Public Shareholders	3	165,000,000	25.00	84,987,564	12.88
Total		<u>660,000,000</u>	<u>100.00</u>	<u>660,000,000</u>	<u>100.00</u>

Notes:

1. The Vendor is a wholly-owned subsidiary of Tian An. As at the date of this joint announcement, Tian An is indirectly interested as to approximately 61.18% (including the interests of Sun Hung Kai & Co. Limited in 188,694,000 shares of Tian An held as securities holder) by Allied Properties (H.K.) Limited (“APL”), and APL is owned as to approximately 74.99% by Allied Group Limited, which in turn is owned as to approximately 69.22% by Lee and Lee Trust (inclusive of Mr. Lee Seng Hui’s personal interests). Lee and Lee Trust is a discretionary trust which comprises three trustees, namely Mr. Lee Seng Hui, Ms. Lee Su Hwei and Mr. Lee Seng Huang.
2. SHK, the exclusive placing agent and underwriter, has taken up all the 80,012,436 Offer Shares validly tendered for acceptance under the Offer, and will place out the Underwritten Shares to parties who are not connected persons of the Company.
3. Based on notices filed under Part XV of the SFO and the public disclosure forms filed under the Takeovers Code, other public Shareholders shall include but not limited to Citigroup Inc., ASM Co-Investment Opportunity Trust I LP, COL Capital Limited, ASM Asia Recovery (Master) Fund, ASM Co-Investment Term Trust I as stated in the Composite Document.

SETTLEMENT OF CONSIDERATION UNDER THE OFFER

A cheque for the amount due to each of the accepting Independent Shareholders in respect of the Shares tendered under the Offer (less seller’s ad valorem stamp duty payable by them, as the case maybe) has been or will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible but in any event within 7 Business Days from the date of receipt of all relevant documents which render such acceptance complete and valid by the Registrar and in accordance with the Takeovers Code.

PUBLIC FLOAT AND SUSPENSION OF TRADING

Upon the close of the Offer, there are 84,987,564 Shares, representing approximately 12.88% of the entire issued share capital of the Company held by the public (as defined in the Listing Rules). Accordingly, the Company cannot fulfil the minimum public float requirement under Rule 8.08(1) (a) of the Listing Rules.

SHK has taken up a total of 80,012,436 Offer Shares, being all the Offer Shares validly tendered for acceptance under the Offer, representing approximately 12.12% of the entire issued share capital of the Company. SHK will place out the Underwritten Shares to parties who are not connected persons of the Company as soon as practicable. An application will be made to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from Tuesday, 4 March 2014 up to and including Friday, 4 April 2014.

Pursuant to Note 1 to Rule 8.08(1)(b) of the Listing Rules, trading in the Shares will be suspended from 9:00 a.m. on Wednesday, 5 March 2014 since the percentage of public float falls below 15% following the close of the Offer. Announcement(s) will be made by the Company regarding the restoration of public float and resumption of trading in the Shares as soon as possible.

**CHINA HEALTH MANAGEMENT
INVESTMENT LIMITED**

Yan Zhi Min
Sole Director

On behalf of the Board
ALLIED CEMENT HOLDINGS LIMITED

Li Chi Kong
Executive Director

Hong Kong, 4 March 2014

As at the date of this joint announcement, Mr. Yan Zhi Min, the sole director of the Offeror, and Mr. Huang Yu, the sole director of Shenzhen Aorongxin, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the board of directors of the Company comprises Mr. Ng Qing Hai (Managing Director), Mr. Li Chi Kong and Mr. Yu Zhong being the Executive Directors; and Mr. Chan Sze Chung, Mr. Cheng Kin Chung and Ms. Doris Yang Yan Tung being the Independent Non-Executive Directors. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.