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## 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)

### ANNOUNCEMENT

#### PROPOSED OPEN OFFER ON THE BASIS OF ONE OFFER SHARE FOR EVERY TWO SHARES HELD ON THE RECORD DATE

Financial Adviser to the Company



FIRST SHANGHAI CAPITAL LIMITED  
第一上海融資有限公司

Underwriter



FIRST SHANGHAI SECURITIES LIMITED  
第一上海證券有限公司

The Company proposes to raise approximately HK\$495 million before expenses by way of the Open Offer, pursuant to which 330,000,000 Offer Shares will be issued at the Subscription Price of HK\$1.5 per Offer Share. The Company will allot one Offer Share for every two Shares held by the Qualifying Shareholders whose names appear on the register of members of the Company on the Record Date. The Open Offer is not available to the Excluded Shareholders.

Qualifying Shareholders are not entitled to apply for excess Offer Shares and any Offer Shares not taken up by the Qualifying Shareholders in respect of their respective entitlements under the Open Offer will be underwritten by the Underwriter.

The Open Offer is only available to the Qualifying Shareholders. To qualify for the Open Offer, the Shareholders must lodge the relevant transfer of Shares (with the relevant share certificates) with the Registrar, Tricor Secretaries Ltd., at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 21 November 2014.

The Company's register of members will be closed from Monday, 24 November 2014 to Friday, 28 November 2014, both days inclusive, to determine the eligibility of the Open Offer. No transfer of Shares will be registered during this book closure period.

As the Open Offer will not increase the issued share capital or the market capitalisation of the Company by more than 50% within the twelve-month period immediately preceding this announcement and the Open Offer is fully underwritten by the Underwriter who is not a Director, chief executive or substantial shareholder of the Company (or an associate of any of them), the Open Offer is not subject to Shareholders' approval under the Listing Rules.

The Company will send the Prospectus Documents containing details of the Open Offer to the Qualifying Shareholders on the Prospectus Posting Date. The Prospectus will be sent to the Excluded Shareholders for information only but no Application Form will be sent to them.

**The Open Offer is conditional upon the fulfilment of all conditions set out under the section headed "Conditions of the Open Offer" below. The Open Offer is subject to the Underwriter not terminating the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Open Offer may or may not proceed. Investors' attention is drawn to the section headed "Warning of the risks of dealing in the Shares" below. The Open Offer is fully underwritten.**

**Any Shareholders or other persons contemplating selling or purchasing Shares up to the date on which the conditions of the Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional and may not proceed.**

## PROPOSED OPEN OFFER

### Issue statistics

Basis of the Open Offer	–	one Offer Share for every two Shares held on the Record Date
Issued share capital as at the date of this announcement	–	660,000,000 Shares
Number of Offer Shares	–	330,000,000 Offer Shares
Subscription Price	–	HK\$1.5 per Offer Share
Underwriter	–	the Underwriter, a licensed corporation to carry out type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities for the purposes of the SFO
Number of Offer Shares irrevocably undertaken to be accepted by China Health	–	185,000,000 Offer Shares

- Number of Offer Shares to be underwritten by the Underwriter – 145,000,000 Offer Shares (being all the Offer Shares (including the Offer Shares to which the Excluded Shareholder(s) would otherwise have been entitled) to be issued pursuant to the Open Offer less those Offer Shares which China Health has undertaken to take up). Accordingly, taking into account the irrevocable undertaking of China Health in respect of 185,000,000 Offer Shares, the Open Offer is fully underwritten.
- Issued share capital upon completion of the Open Offer – 990,000,000 Shares (including the Offer Shares)

The Offer Shares proposed to be issued represent:

- (a) 50% of the issued share capital of the Company as at the date of this announcement; and
- (b) approximately 33% of the Company's issued share capital as enlarged by the allotment and issue of the Offer Shares.

The aggregate nominal value of the Offer Shares is HK\$3,300,000.

As at the date of this announcement, the Company had no outstanding convertible securities, options, warrants or derivatives in issue which confer any right to subscribe for, convert or exchange into Shares.

### **Basis of the assured allotment of the Offer Shares**

One Offer Share will be issued for every two Shares held by a Qualifying Shareholder on the Record Date. Acceptance of all or any part of a Qualifying Shareholder's assured allotment should be made by completing the Application Form.

### **Qualifying Shareholders**

The Open Offer is only available to the Qualifying Shareholders. The Company will send the Prospectus Documents containing details of the Open Offer to the Qualifying Shareholders on the Prospectus Posting Date. The Prospectus will be sent to the Excluded Shareholders for information only but no Application Form will be sent to them.

To qualify for the Open Offer, Shareholders must at the close of business on the Record Date be registered as a member of the Company. Shareholders having an address in Hong Kong on the register of members of the Company at the close of business on the Record Date are qualified for the Open Offer. Shareholders having addresses outside Hong Kong on the register of members of the Company at the close of business on the Record Date are qualified for the Open Offer only if the Board, after making relevant enquiry with lawyers in the relevant jurisdictions, considers that the offer to these Shareholders would not contravene any legal restriction under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place and such offer will not require any relevant registration.

**In order to be registered as a member of the Company on the Record Date, Shareholders must lodge the relevant transfer of Shares (with the relevant share certificates) with the Registrar, Tricor Secretaries Ltd., at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 21 November 2014.**

### **Closure of register of members**

The Company's register of members will be closed from Monday, 24 November 2014 to Friday, 28 November 2014, both days inclusive, to determine the eligibility of the Open Offer. No transfer of Shares will be registered during this book closure period.

### **Rights of the Overseas Shareholders**

The Board will make enquiries as to whether the issue of the Offer Shares to the Overseas Shareholders may contravene the applicable securities legislation of the relevant overseas jurisdictions or the requirements of any relevant regulatory body or stock exchange pursuant to Rule 13.36(2)(a) of the Listing Rules and the result of the enquiries will be included in the Prospectus. If, after making such enquiry, the Board is of the opinion that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or any requirement of the relevant regulatory body or stock exchange in that place, not to offer the Offer Shares to such Overseas Shareholders, the Open Offer will not be available to such Overseas Shareholders.

Accordingly, the Open Offer will not be extended to the Excluded Shareholders. The Company will send the Prospectus to the Excluded Shareholders for their information only but will not send any Application Forms in respect of the Open Offer to the Excluded Shareholders. The basis of exclusion of the Excluded Shareholders, if any, from the Open Offer will be disclosed in the Prospectus.

### **Fractional entitlements**

The Company shall not allot any fractions of Offer Shares to the Qualifying Shareholders and fractional entitlements will be rounded down to the nearest whole number of Offer Shares. Such fractional entitlements shall be aggregated and will be dealt with as Offer Shares not accepted.

### **Subscription Price**

The Subscription Price of HK\$1.5 per Offer Share is payable in full when a Qualifying Shareholder accepts the Open Offer.

The Subscription Price represents:

- (i) a discount of approximately 52.38% to the closing price of HK\$3.15 per Share as quoted on the Stock Exchange on the Last Trading Day;
- (ii) a discount of approximately 53.85% to the average of the closing price of approximately HK\$3.25 per Share for the previous ten consecutive trading days as quoted on the Stock Exchange up to and including the Last Trading Day;

- (iii) a premium of approximately 24.48% over the unaudited consolidated net asset value per Share of approximately HK\$1.205 (calculated by dividing the unaudited equity attributable to owners of the Company as at 30 June 2014 as shown in the interim report of the Company for the six months ended 30 June 2014 of approximately HK\$795 million by 660,000,000 Shares in issue as at the date of this announcement); and
- (iv) a discount of approximately 42.31% to the theoretical ex-entitlement price of approximately HK\$2.60 per Share based on the closing price per Share as quoted on the Stock Exchange on the Last Trading Day.

The Subscription Price was agreed based on arm's length negotiations between the Company and the Underwriter after having taken into account the prevailing market price of the Shares. The Subscription Price has been set at a reasonable discount to the recent closing prices of the Shares in order to encourage the Qualifying Shareholders to take up their entitlements and participate in the potential growth of the Company in the future. The Directors consider that the terms of the Open Offer are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

The net Subscription Price per Offer Share is approximately HK\$1.48.

### **Status of the Offer Shares**

When issued and fully paid, the Offer Shares will rank *pari passu* in all respects with the Shares then in issue. Holders of the Offer Shares will be entitled to receive all dividends and distributions which are declared, made or paid after the date of allotment of the Offer Shares in their fully-paid form.

### **Share certificates and refund cheques for the Offer Shares**

Subject to the fulfilment of the conditions as set out in the paragraph headed "Conditions of the Open Offer" in this announcement, share certificate for all fully-paid Offer Shares are expected to be posted on or before Tuesday, 23 December 2014 by ordinary mail to the Qualifying Shareholders who have validly accepted and applied for (where appropriate), and paid for the Offer Shares by 4:00 p.m. on Monday, 15 December 2014 at their own risk. One share certificate will be issued for all the Offer Shares allotted to the applicants. If the Open Offer is terminated, refund cheques will be despatched on or before Tuesday, 23 December 2014 by ordinary post at the respective Shareholders' own risk.

### **No application for excess Offer Shares**

Considering that the Open Offer will give the Qualifying Shareholders an equal and fair opportunity to maintain their respective pro rata shareholding interests in the Company, if application for excess Offer Shares is arranged, the Company will be required to put in additional effort and costs to administer the excess application procedures.

Accordingly, no excess Offer Shares will be offered to the Qualifying Shareholders and any Offer Shares not taken up by the Qualifying Shareholders will be underwritten by the Underwriter.

## **Application for listing**

The Company will apply to the Stock Exchange for the listing of, and permission to deal in, the Offer Shares.

No part of the share capital of the Company is listed or dealt in or on which listing or permission to deal is being or is proposed to be sought on any other stock exchange.

Subject to the granting of the approval for the listing of, and permission to deal in, the Offer Shares on the Stock Exchange, the Offer Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the respective commencement date of dealings in the Offer Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

## **Stamp duty**

Dealings in the Offer Shares on the Stock Exchange will be subject to the payment of stamp duty in Hong Kong, Stock Exchange trading fees, SFC transaction levy and other applicable fees and charges in Hong Kong.

## **UNDERWRITING AGREEMENT**

### **Undertakings from China Health**

China Health is a party to the Underwriting Agreement and has irrevocably undertaken to the Company and the Underwriter:

- (i) to accept the Offer Shares to be allotted to it in full pursuant to the Open Offer; and
- (ii) the 370,000,000 Shares registered in its name and/or under the name(s) of its nominee(s) as at the date of the Underwriting Agreement shall remain registered in its name and/or under the name(s) of its nominee(s) on the Record Date.

China Health is a controlling Shareholder of the Company interested in 370,000,000 Shares, representing approximately 56.06% of the issued share capital of the Company as at the date of this announcement. As at the date of this announcement, the entire issued share capital of China Health is wholly-owned by Warranty Hong Kong. The entire issued share capital of Warranty Hong Kong is wholly-owned by Warranty Shenzhen, which in turn is 60%-owned by Shenzhen Aorongxin. Mr. Huang Yu is interested in 83.4% of the shareholding of Shenzhen Aorongxin. Mr. Huang Yu is an executive Director and chairman of the Company.

## **Principal terms of Underwriting Agreement**

Date	–	7 November 2014 (after trading hours)
Parties	–	the Company as the issuer
	–	the Underwriter as the underwriter
	–	China Health as the controlling Shareholder providing the above undertakings
Number of Offer Shares to be underwritten	–	145,000,000 Offer Shares (being all the Offer Shares (including the Offer Shares to which the Excluded Shareholder(s) would otherwise have been entitled) to be issued pursuant to the Open Offer less those Offer Shares which China Health has undertaken to take up)
Commission	–	2.5% of the aggregate Subscription Price for the Shares underwritten

To the best of the Directors' knowledge and belief, having made all reasonable enquiries, the Underwriter and its ultimate beneficial owner(s) are third parties independent of the Company and its connected persons.

The Open Offer is conditional upon the Underwriting Agreement becoming unconditional and not being terminated by the Underwriter in accordance with its terms.

The underwriting commission was determined between the Company and the Underwriter after arm's length negotiations with reference to the prevailing market rate. The Board considers that the terms of the Underwriting Agreement (including the underwriting commission) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **Termination of the Underwriting Agreement**

The Underwriter may terminate the Underwriting Agreement at any time prior to the Latest Time for Termination:

- (i) in the sole opinion of the Underwriter, the success of the Open Offer would be materially and adversely affected by:
  - (a) the introduction of any new law or regulation or any change in existing law or regulation (or the judicial interpretation thereof) or other occurrence of any nature whatsoever which may in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position of the Group as a whole or is materially adverse in the context of the Open Offer; or
  - (b) the occurrence of any local, national or international event or change (whether or not forming part of a series of events or changes occurring or continuing before, and/or after the date hereof) of a political, military, financial, economic or other nature (whether or not ejusdem generis with any of the foregoing), or in the nature of any local, national or international outbreak or escalation of hostilities or armed conflict, or affecting local securities markets which may, in the reasonable opinion of the Underwriter materially and adversely affect the business or the financial or trading position of the Group as a whole or materially and adversely prejudice the success of the Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or

- (ii) any adverse change in market conditions (including without limitation, any change in fiscal or monetary policy, or foreign exchange or currency markets, suspension or material restriction of trading in securities) occurs which in the reasonable opinion of the Underwriter is likely to materially or adversely affect the success of the Open Offer or otherwise makes it inexpedient or inadvisable to proceed with the Open Offer; or
- (iii) there is any change in the circumstances of the Company or any member of the Group which in the sole opinion of the Underwriter will adversely affect the operation or prospects of the Company, including without limiting the generality of the foregoing the presentation of a petition or the passing of a resolution for the liquidation or winding up or similar event occurring in respect of any of member of the Group or the destruction of any material asset of the Group; or
- (iv) any event of force majeure including, without limiting the generality thereof, any act of God, war, riot, public disorder, civil commotion, fire, flood, explosion, epidemic, terrorism, strike or lock-out; or
- (v) any other material adverse change in relation to the business or the financial or trading position or prospects of the Group as a whole whether or not ejusdem generis with any of the foregoing; or
- (vi) any matter which, had it arisen or been discovered immediately before the date of the Prospectus and not having been disclosed in the Prospectus, would have constituted, in the reasonable opinion of the Underwriter, a material omission in the context of the Open Offer; or
- (vii) any suspension in the trading of securities generally or the Company's securities on the Stock Exchange for a period of more than ten consecutive Business Days, excluding any suspension in connection with the clearance of this announcement or the Prospectus Documents or other announcements in connection with the Open Offer.

The Underwriter shall further be entitled to rescind and terminate the Underwriting Agreement prior to the Latest Time for Termination if:

- (i) there be any material breach of any of the representations, warranties or undertakings contained in the Underwriting Agreement given by the Company that has come to the knowledge of the Underwriter; or
- (ii) any event or matter that has come to the knowledge of the Underwriter occurring or arising on or after the date of the Underwriting Agreement and prior to the Latest Time for Termination which if it had occurred or arisen before the date of the Underwriting Agreement would have rendered any of the warranties contained in the Underwriting Agreement given by the Company untrue or incorrect in any material respect.

**If the Underwriter terminates the Underwriting Agreement in accordance with the terms thereof, the Open Offer will not proceed.**



## Conditions of the Open Offer

The obligations of the Underwriter under the Underwriting Agreement are conditional on the following conditions being fulfilled:

- (i) the delivery to the Stock Exchange for authorisation and the registration with the Registrar of Companies in Hong Kong respectively one copy of each of the Prospectus Documents duly signed by two Directors (or by their agents duly appointed by way of attorney) as having been approved by resolution of the Directors (and all other documents required to be attached thereto) and otherwise in compliance with the Listing Rules and the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than the Prospectus Posting Date;
- (ii) the posting of the Prospectus Documents to the Qualifying Shareholders and the posting of the Prospectus (marked “For Information Only”) and a letter in the agreed form to the Excluded Shareholders, if any, explaining the circumstances in which they are not permitted to participate in the Open Offer on or before the Prospectus Posting Date;
- (iii) the Stock Exchange granting and not having withdrawn or revoked listing of and permission to deal in the Offer Shares by no later than the Prospectus Posting Date and the Stock Exchange not having withdrawn or revoked such listing and permission on or before the Latest Time for Termination;
- (iv) compliance with and performance of the undertakings and obligations of the Company under the terms of the Underwriting Agreement;
- (v) the representations and warranties given by the Company under the Underwriting Agreement remaining true, accurate and not misleading in all material respects;
- (vi) compliance with and performance of the undertakings and obligations of China Health under the terms of the Underwriting Agreement;
- (vii) the Underwriting Agreement not having been terminated pursuant to the terms thereto.

The Underwriter may waive the conditions precedent as set out in (iv) and (vi) above by notice in writing to the Company prior to the Latest Time for Termination. Save for the aforesaid, none of the conditions precedent can be waived. In the event that the above conditions have not been satisfied on or before the dates specified therein or if no such time is specified, the Latest Time for Termination (or such other time and date as the Company and the Underwriter may agree in writing), all obligations and liabilities of the parties under the Underwriting Agreement shall cease and terminate and none of the parties shall have any claim against the other. In such case, the Open Offer will not proceed.

## WARNING OF THE RISKS OF DEALING IN THE SHARES

The Open Offer is conditional upon the fulfilment of all conditions set out under the section headed “Conditions of the Open Offer” above. The Open Offer is subject to the Underwriter not terminating the Underwriting Agreement in accordance with the terms thereof. Accordingly, the Open Offer may or may not proceed.

Any dealing in the Shares from the date of this announcement up to the date on which all the conditions of the Open Offer are fulfilled will accordingly bear the risk that the Open Offer may not become unconditional or may not proceed. Any Shareholders or other persons contemplating any dealings in the Shares are recommended to consult their own professional advisers.

## SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company immediately before and upon completion of the Open Offer:

	As at the date of this announcement		Immediately after completion of the Open Offer (assuming all Qualifying Shareholders take up their respective entitlements under the Open Offer)		Immediately after completion of the Open Offer (assuming none of the Qualifying Shareholders other than China Health take up their respective entitlements under the Open Offer)	
	Shares	%	Shares	%	Shares	%
China Health (Note 1)	370,000,000	56.06	555,000,000	56.06	555,000,000	56.06
Autobest Holdings Limited (Note 2)	125,000,000	18.94	187,500,000	18.94	125,000,000	12.62
The Underwriter	–	–	–	–	145,000,000	14.65
					(Note 3)	
Public	165,000,000	25.00	247,500,000	25.00	165,000,000	16.67
Total	660,000,000	100.0	990,000,000	100.0	990,000,000	100.0

### Note:

- As at the date of this announcement, the entire issued share capital of China Health is wholly-owned by Warranty Hong Kong. The entire issued share capital of Warranty Hong Kong is wholly-owned by Warranty Shenzhen, which in turn is owned as to 40% and 60% by Tsinghua Holdings and Shenzhen Aorongxin respectively. Shenzhen Aorongxin is owned as to 83.4% and 16.6% by Mr. Huang Yu and Mr. Huang Xuezhong respectively. Mr. Huang Yu is also an executive Director and the chairman of the Company.
- As at the date of this announcement, Autobest Holdings Limited is a wholly-owned subsidiary of Tian An China Investments Company Limited (“TACI”); TACI is indirectly interested as to approximately 48.66% by Allied Properties (H.K.) Limited (“APL”); APL is owned as to approximately 74.99% by Allied Group Limited, which in turn is owned as to approximately 70.21% by Lee and Lee Trust (inclusive of Mr. Lee Seng Hui’s personal interests); and 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.

3. For illustration purpose only. Pursuant to the Underwriting Agreement, in the event the Underwriter being called upon to subscribe for or procure subscribers of the untaken Offer Shares, (i) the Underwriter shall not subscribe, for its own account, for such number of untaken Offer Shares which will result in the shareholding of it and parties acting in concert (within the meaning of the Takeover Code) with it in the Company exceeding 9.9% of the voting rights of the Company upon completion of the Open Offer; (ii) the Underwriter shall use its best endeavours to ensure that each of the subscribers of the untaken Offer Shares procured by it (a) be third parties independent of the Company and its connected persons (as defined in the Listing Rules), not acting in concert (within the meaning of the Takeovers Code) with China Health, any existing Shareholder or Director or any of their respective associates; and (b) shall not, together with any party acting in concert (within the meaning of the Takeovers Code) with it, hold 10% or more of the voting rights of the Company upon completion of the Open Offer; and (iii) the Underwriter shall use its best endeavours to ensure that the public float requirements under the Listing Rules be fulfilled by the Company upon completion of the Open Offer.

## **EQUITY FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST TWELVE-MONTH PERIOD IMMEDIATELY BEFORE THE DATE OF THIS ANNOUNCEMENT**

The Company has not conducted any equity fund raising activities in the past twelve months immediately preceding the date of this announcement.

## **REASONS FOR THE OPEN OFFER AND USE OF PROCEEDS**

The Group is principally engaged in the manufacture and sales of cement, clinker and slag, trading of cement and provision of technical services with operations in Shandong province and Shanghai in the PRC. As stated in the interim report of the Company for the six months ended 30 June 2014, the Board has reviewed the businesses of the Group and will explore pharmaceutical and health industry business or investment opportunities, such as hospital management, healthcare and elderly care services, pharmaceutical and so on, in order to enhance the future development and income bases of the Company.

The net proceeds from the Open Offer (after deducting the relevant expenses including professional fees, printing charges and sundry expenses) will amount to approximately HK\$487.3 million. It is intended that the entire amount of the net proceeds will be applied for the funding of the development of and/or investment in pharmaceutical and health industry business as mentioned above.

The Board considers that the Open Offer will enable the Group to strengthen its capital base and enhance its financial position for future business development and investments as and when such opportunities arise. The Board further considers that it is prudent to finance the Group's longterm business development by long-term financing, preferably in the form of equity which will not increase the Group's finance costs.

The Board considers that the Open Offer will give the Qualifying Shareholders the opportunity to maintain their respective pro-rata shareholding interest in the Company. The Directors are of the view that fund raising through the Open Offer is in the interests of the Company and the Shareholders as a whole. However, those Qualifying Shareholders who do not take up the Offer Shares to which they are entitled should note that their shareholdings in the Company will be diluted.

The Board has considered other fund raising alternatives before resolving to the Open Offer, including but not limited to debt financing, placing of new shares and rights issue. However, debt financing or bank loans would result in additional interest burden to and higher gearing ratio of the Group and placing of new shares would only be available to certain placees who were not necessarily the existing Shareholders and would dilute the shareholding of the existing Shareholders in the Company. Although rights issue can provide an additional option to those Shareholders who do not wish to take up the entitlements by selling their entitled nil-paid rights, rights issue will involve extra administrative work and cost for the trading arrangements in relation to the nil-paid rights. In view of the above, the Board considered that raising funds by way of the Open Offer is more cost effective and efficient than debt financing, placing of new shares and rights issue and it is fair and reasonable and in the interests of the Company and the Shareholders as a whole.

## **EXPECTED TIMETABLE**

The expected timetable of the Open Offer is set out as follows:

*2014*

Last day of dealings in Shares on cum-entitlement basis .....	Wednesday, 19 November
First day of dealings in Shares on ex-entitlement basis .....	Thursday, 20 November
Latest time for lodging transfers of Shares in order to qualify for the Open Offer .....	4:30 p.m. on Friday, 21 November
Register of members of the Company closes (both dates inclusive) .....	Monday, 24 November to Friday, 28 November
Record Date .....	Friday, 28 November
Register of members re-opens .....	Monday, 1 December
Despatch of Prospectus Documents .....	Monday, 1 December
Latest time for acceptance of, and payment for, the Offer Shares .....	4:00 p.m. on Monday, 15 December
Latest time for termination of the Underwriting Agreement by the Underwriter and the Open Offer expected to become unconditional on or before .....	4:00 p.m. on Friday, 19 December
Announcement of the results of the Open Offer .....	Monday, 22 December



“associates”	has the meaning ascribed to it thereto in the Listing Rules
“Board”	the board of Directors
“Business Day”	a day (excluding Saturday, or Sunday and any day on which a tropical cyclone warning no. 8 or above is hoisted or remains hoisted between 9:00 a.m. and 12:00 noon and is not lowered at or before 12:00 noon and is not lowered at or before 12:00 noon or on which a “black” rainstorm warning is hoisted or remains in effect between 9:00 a.m. and 12:00 noon and is not discontinued at or before 12:00 noon) on which licensed banks in Hong Kong are open for general business
“CCASS”	Central Clearing and Settlement System established and operated by HKSCC
“China Health”	China Health Management Investment Limited, a controlling Shareholder of the Company as at the date of this announcement
“Companies (Winding Up and Miscellaneous Provisions) Ordinance”	the Companies (Winding Up and Miscellaneous Provisions) Ordinance, Chapter 32 of the Laws of Hong Kong (as amended from time to time)
“Company”	Allied Cement Holdings Limited, a company incorporated in the Cayman Islands with limited liability, the issued Shares of which are listed on the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company from time to time
“Excluded Shareholder(s)”	those Overseas Shareholders whom the Directors, after making relevant enquiries pursuant to Rule 13.36(2)(a) of the Listing Rules, consider it necessary or expedient to exclude from the Open Offer on account either of the legal restrictions under the laws of the relevant place or the requirements of any relevant regulatory body or stock exchange in that place
“Group”	the Company and its subsidiaries
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Last Trading Day”	7 November 2014, being the date of the Underwriting Agreement and the date of this announcement

“Latest Time for Acceptance”	4:00 p.m. on 15 December 2014 or such other time or date as may be agreed between the Underwriter and the Company in writing, being the latest time for acceptance of and/or application for, together with payment for, the Offer Shares
“Latest Time for Termination”	4:00 p.m. on 19 December 2014 or such later time or date as may be agreed between the Underwriter and the Company in writing, being the latest time to terminate the Underwriting Agreement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Offer Shares”	330,000,000 new Shares to be allotted and issued pursuant to the Open Offer
“Open Offer”	the proposed offer for subscription by way of open offer on an assured allotment basis at the Subscription Price to be made by the Company to the Qualifying Shareholders in the proportion of one Offer Share for every two Shares held on the Record Date upon the terms and conditions of the Underwriting Agreement and the Prospectus Documents
“Overseas Shareholder(s)”	those person(s) whose address as shown on the register of members of the Company on the Record Date are outside Hong Kong
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Prospectus”	the prospectus to be despatched to the Shareholders in connection with the Open Offer
“Prospectus Documents”	together, the Prospectus and the Application Form
“Prospectus Posting Date”	1 December 2014, or such later date as may be agreed between the Underwriter and the Company in writing for the despatch of the Prospectus Documents
“Qualifying Shareholder(s)”	the person(s) whose name(s) appear on the register of members of the Company on the Record Date, other than the Excluded Shareholder(s)

“Record Date”	28 November 2014, or such other date as may be agreed between the Company and the Underwriter in writing for the determination of the entitlements under the Open Offer
“Registrar”	Tricor Secretaries Limited of Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong
“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong (as amended from time to time)
“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Shenzhen Aorongxin”	深圳市奧融信投資發展有限公司(Shenzhen Aorongxin Investment Development Co., Ltd.*), which is owned as to 83.4% and 16.6% by Mr. Huang Yu and Mr. Huang Xuezhong respectively
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscription Price”	the issue price of HK\$1.5 per Offer Share
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers
“Tsinghua Holdings”	Tsinghua Holdings Co., Ltd., a company wholly owned by Tsinghua University
“Underwriter”	First Shanghai Securities Limited, a licensed corporation to carry on type 1 (dealing in securities), type 4 (advising on securities) and type 6 (advising on corporate finance) regulated activities for the purposes of the SFO
“Underwriting Agreement”	the underwriting agreement dated 7 November 2014 and entered into among the Company, China Health and the Underwriter
“Warranty Hong Kong”	Warranty Assets Management (HK) Limited, a company wholly owned by Warranty Shenzhen
“Warranty Shenzhen”	Shenzhen Warranty Assets Management Co., Ltd., a company owned as to 40% and 60% by Tsinghua Holdings and Shenzhen Aorongxin respectively



“HK\$” Hong Kong dollars, the lawful currency of Hong Kong

“%” per cent.

By Order of the Board  
**Allied Cement Holdings Limited**  
**Huang Yu**  
*Chairman*

Hong Kong, 7 November 2014

*As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Huang Yu (Chairman), Mr. Ng Qing Hai (Managing Director) and Mr. Deng Jin Guang and three Independent Non-executive directors, namely Mr. Chan Sze Chung, Mr. Zhang Ruibin and Mr. Li Shujie.*

\* *for identification purpose only*