

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.

This joint announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Manfield Chemical Holdings Limited.

Timenew Limited

(Incorporated in the British Virgin Islands with limited liability)



MANFIELD

Manfield Chemical Holdings Limited

萬輝化工控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1561)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE ACQUISITION OF
SALE SHARES BY THE PURCHASER**

**(2) UNCONDITIONAL MANDATORY CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED
FOR AND ON BEHALF OF THE OFFEROR TO
ACQUIRE ALL THE ISSUED SHARES OF
MANFIELD CHEMICAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR
AGREED TO BE ACQUIRED BY THE OFFEROR AND
THE PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Financial adviser to the Company



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

Reference is made to the joint announcement (the “**Joint Announcement**”) issued by Manfield Chemical Holdings Limited (the “**Company**”) and Timenew Limited on 13 November 2018 in relation to, among other things, the SPA and the Offer. Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those ascribed to in the Joint Announcement.

COMPLETION OF THE SPA

The Offeror and the Company (as informed by the Vendor) are pleased to announce that Completion took place on 14 November 2018. Immediately upon Completion, the Offeror and parties acting in concert with it beneficially own 450,000,000 Shares, representing 75% of the entire issued share capital of the Company.

MANDATORY UNCONDITIONAL CASH OFFER

Pursuant to Rule 26.1 of the Takeovers Code, the Offeror is required to make a mandatory unconditional cash offer for all the issued Shares not already owned by or agreed to be acquired by the Offeror and/or parties acting in concert with it. CCB International, on behalf of the Offeror and in compliance with the Takeovers Code, will make the Offer to acquire all the Offer Shares on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE OFFER DOCUMENT

The Composite Document in connection with the Offer setting out, *inter alia*, details of the Offer (including the expected timetable and terms of the Offer and accompanied by the acceptance and transfer form), a letter from the Independent Board Committee and a letter from the independent financial adviser in relation to the Offer, is expected to be despatched to Shareholders on or before 4 December 2018.

By order of the board of directors of
Timenew Limited
Li Xiao Ru
Director

By order of the Board of
Manfield Chemical Holdings Limited
Yuen Shu Wah
Chairman

Hong Kong, 14 November 2018

As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr Yuen Shu Wah, Mr Ko Jack Lum and Mr Ng Kai On; two non-executive Directors, namely Dato’ Wong Peng Chong and Mr Kong Muk Yin; and three independent non-executive Directors, namely, Dr Chui Hong Sheung JP, Mr Cheung Chi Wai Vidy and Mr Yue Kwai Wa Ken.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable inquiries, 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 omissions of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr Li Xiao Ru and Dr Li Zhong Yuan. The directors of the Offeror accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group, the Vendor and parties acting in concert with them (excluding the Offeror)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Vendor and parties acting in concert with them (excluding the Offeror)) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Vendor are Mr Yuen Shu Wah, Mr Ko Jack Lum, Mr Ng Kai On, Dato' Wong Peng Chong and Mr Kong Muk Yin. The directors of the Vendor accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group, the Offeror and parties acting in concert with them (excluding the Vendor)) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, the Offeror and parties acting in concert with them (excluding the Vendor)) 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 statement in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.