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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)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

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 announcement shall have the same meanings as those ascribed to in the Joint Announcement.

The Board hereby announces that Guosen Securities (HK) Capital Company Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed as the independent financial adviser by the Company to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to the acceptance of the Offer. The appointment of Guosen Securities (HK) Capital Company Limited as the independent financial adviser has been approved by the Independent Board Committee pursuant to Rule 2.1 of the Takeovers Code.

The letter of advice from Guosen Securities (HK) Capital Company Limited and the recommendation to the Independent Board Committee in respect of the Offer will be included in the Composite Document to be despatched jointly by the Company and the Offeror to all Shareholders (other than the Offeror and the parties acting in concert with it).

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

Hong Kong, 29 November 2018

As at the date of this 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.

The Directors jointly and severally accept full responsibility for the accuracy of the 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 omissions of which would make any statement in this announcement misleading.