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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

**DELAY IN DESPATCH OF
THE COMPOSITE OFFER AND RESPONSE DOCUMENT
RELATING TO
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

References are made to (i) 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; (ii) the joint announcement issued by the Company and the Offeror on 14 November 2018 in relation to the completion of the SPA (the “**Completion Announcement**”); and (iii) the announcement issued by the Company on 29 November 2018 in relation to the appointment of the Independent Financial Adviser (the “**IFA Appointment Announcement**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those ascribed to them in the Joint Announcement, the Completion Announcement and the IFA Appointment Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

As disclosed in the Completion Announcement, 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 (the “**Form of Acceptance and Transfer**”)), 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 the Shareholders on or before 4 December 2018.

As additional time is required for finalising the Composite Document, including, the letter from the Independent Financial Adviser and certain information in the Composite Document, an application has been made to the Executive pursuant to Rule 8.2 of the Takeovers Code for its consent to extend the deadline for the dispatch of the Composite Document to a date falling on or before 10 December 2018. The Executive has indicated that it is minded to grant such consent.

Further announcement will be jointly made by the Company and the Offeror when the Composite Document (accompanied by the Form of Acceptance and Transfer) is despatched.

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

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

Hong Kong, 4 December 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.

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