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*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.*

**Sage Global Holdings Limited**  
*(Incorporated in British Virgin Islands with limited liability)*

**PINE**   
**PINE TECHNOLOGY HOLDINGS LIMITED**  
**松景科技控股有限公司\***  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 1079)**

## **JOINT ANNOUNCEMENT**

- (1) THE SALE AND PURCHASE COMPLETION;  
(2) COMPLETION OF DISCLOSEABLE AND  
CONNECTED TRANSACTION AND SPECIAL DEAL  
IN RELATION TO THE SALE AND PURCHASE OF  
15% EQUITY INTERESTS IN PINE TECHNOLOGY (BVI) LIMITED;  
(3) MANDATORY UNCONDITIONAL CASH OFFERS  
BY CCB INTERNATIONAL CAPITAL LIMITED  
FOR AND ON BEHALF OF SAGE GLOBAL HOLDINGS LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES  
OF PINE TECHNOLOGY HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED BY  
SAGE GLOBAL HOLDINGS LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT) AND  
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF  
PINE TECHNOLOGY HOLDINGS LIMITED;  
AND  
(4) THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS**

### **THE SALE AND PURCHASE COMPLETION**

The Company (as informed by the Shares Vendors) and the Offeror are pleased to announce that the Sale and Purchase Agreement had become unconditional and the Sale and Purchase Completion took place on 5 June 2017, simultaneously with the Disposal Completion.

\* For identification purpose only

## **THE DISPOSAL COMPLETION**

The Board is pleased to announce that the Disposal Completion took place on 5 June 2017 in accordance with the terms of the Disposal Agreement, simultaneously with the Sale and Purchase Completion. Upon the Disposal Completion, the principal business of the Group continues to be the design, manufacturing and distribution of personal computer based products and distribution of a wide range of personal computer and non-personal computer products.

## **THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS**

Immediately after the Sale and Purchase Completion, the Offeror and parties acting in concert with it are interested in, and control voting rights in respect of, a total of 539,964,042 Shares, representing approximately 58.59% of the total issued share capital of the Company as at the date of this joint announcement. Pursuant to Rules 26.1 and 13.5 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares (other than those Shares already owned by the Offeror and parties acting in concert with it) and to make a comparable offer for all the outstanding Share Options. Accordingly, CCBI, for and on behalf of the Offeror, will make the Offers in compliance with the Takeovers Code and on the terms to be set out in the Composite Document. The Offers have become unconditional in all respects upon the Sale and Purchase Completion on 5 June 2017. The Composite Document is expected to be despatched to the Shareholders and the Optionholder on or before 7 June 2017.

References are made to (i) the announcement dated 24 March 2017 jointly issued by Sage Global Holdings Limited (the “**Offeror**”) and PINE Technology Holdings Limited (the “**Company**”) in relation to, among other things, the Sale and Purchase Agreement, the Offers and the Disposal (the “**Joint Announcement**”); (ii) the announcement dated 13 April 2017 jointly issued by the Offeror and the Company in relation to the delay in despatch of the Circular and the Composite Document; (iii) the circular of the Company dated 9 May 2017 (the “**Circular**”) in relation to, among other things, the Disposal; and (iv) the announcement of the Company dated 29 May 2017 in relation to the poll results of the SGM. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement and the Circular.

## **THE SALE AND PURCHASE COMPLETION**

The Offeror and the Company (as informed by the Shares Vendors) announce that the Sale and Purchase Completion took place on 5 June 2017, simultaneously with the Disposal Completion. Pursuant to the terms of the Sale and Purchase Agreement, a total of 539,964,042 Shares have been transferred by the Shares Vendors to the Offeror at the Consideration of HK\$351,516,591 (equivalent to HK\$0.651 per Sale Share).

Set out below is a table showing the shareholding structure of the Company (i) immediately prior to the Sale and Purchase Completion; (ii) immediately after the Sale and Purchase Completion but before the Offers are made (assuming that none of the Share Options have been exercised) and as at the date of this joint announcement; and (iii) immediately after the Sale and Purchase Completion but before the Offers are made (assuming that all of the Share Options which entitle the holders thereof to subscribe for 1,000,000 new Shares have been exercised by the Optionholder as at the date of this joint announcement):

	(i) Immediately prior to Sale and Purchase Completion		(ii) Immediately after Sale and Purchase Completion but before the Offers are made (assuming that none of the Share Options have been exercised) and as at the date of this joint announcement		(iii) Immediately after Sale and Purchase Completion but before the Offers are made (assuming that all of the Share Options which entitle the holder thereof to subscribe for 1,000,000 new Shares have been exercised by the Optionholder as at the date of this joint announcement)	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
The Offeror and parties acting in concert with it	–	–	539,964,042	58.59	539,964,042	58.53
<b>Shares Vendors</b>						
The First Vendor ( <i>Note i</i> )	196,500,000	21.32	–	–	–	–
The Second Vendor ( <i>Notes i, ii and v</i> )	19,902,465	2.16	–	–	–	–
The Third Vendor ( <i>Notes iii and v</i> )	174,889,563	18.98	–	–	–	–
The Fourth Vendor ( <i>Notes iv and v</i> )	66,051,465	7.17	–	–	–	–
The Fifth Vendor ( <i>Note v</i> )	67,944,591	7.37	–	–	–	–
The Sixth Vendor ( <i>Note v</i> )	14,675,958	1.59	–	–	–	–
<b>Sub-total</b>	539,964,042	58.59	539,964,042	58.59	539,964,042	58.53
Independent Shareholders	381,620,741	41.41	381,620,741	41.41	382,620,741	41.47
<b>Total</b>	<u>921,584,783</u>	<u>100.00</u>	<u>921,584,783</u>	<u>100.00</u>	<u>922,584,783</u>	<u>100.00</u>

*Notes:*

- (i) The First Vendor is a company incorporated in the BVI and is wholly and beneficially owned by Mr. Chiu Hang Tai, who is also the Second Vendor, the sole director of the First Vendor and an executive Director. Mr. Chiu Hang Tai was deemed to be interested in all the Shares in which the First Vendor was interested by virtue of the SFO.
- (ii) The Second Vendor is an executive Director.

- (iii) The Third Vendor is an executive Director.
- (iv) The Fourth Vendor is a non-executive Director.
- (v) The Second Vendor, the Third Vendor, the Fourth Vendor and the Fifth Vendor are siblings and the Sixth Vendor is the mother of the Second Vendor, the Third Vendor, the Fourth Vendor and the Fifth Vendor.

## **THE DISPOSAL COMPLETION**

The Board is pleased to announce that all the conditions precedent to the Disposal had been fulfilled and the Disposal Completion took place on 5 June 2017, simultaneously with the Sale and Purchase Completion.

Upon the Disposal Completion, the Company's equity interest in Pine Technology BVI is reduced to 85%, while Simply Perfect's equity interest in Pine Technology BVI becomes 15%. Pine Technology BVI has become a 85%-owned subsidiary of the Company. The financial results of the Pine Technology BVI Group continue to be consolidated into the Company's consolidated financial statements. The principal business of the Group continues to be the design, manufacturing and distribution of personal computer based products and distribution of a wide range of personal computer and non-personal computer products.

## **THE OFFERS BECOMING UNCONDITIONAL IN ALL RESPECTS**

Immediately after the Sale and Purchase Completion, the Offeror and parties acting in concert with it are interested in, and control voting rights in respect of, a total of 539,964,042 Shares, representing approximately 58.59% of the total issued share capital of the Company as at the date of this joint announcement. Pursuant to Rules 26.1 and 13.5 of the Takeovers Code, the Offeror is required to make an unconditional mandatory cash offer for all the issued Shares (other than those Shares already owned and by the Offeror and parties acting in concert with it) and to make a comparable offer for all the outstanding Share Options. Accordingly, CCBI, for and on behalf of the Offeror, will make the Offers in compliance with the Takeovers Code and on the terms to be set out in the Composite Document. The Offers have become unconditional in all respects upon the Sale and Purchase Completion on 5 June 2017. The Composite Document is expected to be despatched to the Shareholders and the Optionholder on or before 7 June 2017.

**Sage Global Holdings Limited**  
**Zhang Sanhuo**  
*Sole Director*

By order of the Board  
**PINE Technology Holdings Limited**  
**Chiu Hang Tai**  
*Chairman*

Hong Kong, 5 June 2017

*As at the date of this joint announcement, the executive Directors are Mr. Chiu Hang Tai and Mr. Chiu Samson Hang Chin; the non-executive Directors are Mr. Chiu Herbert Hang Tat and Mr. Li Chi Chung; and the independent non-executive Directors are Mr. So Stephen Hon Cheung, Dr. Huang Zhijian and Dr. Chung Wai Ming.*

*The 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 enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than the opinion 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 statement contained in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. Zhang Sanhuo is the sole director of the Offeror.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the Group) 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 contained in this joint announcement misleading.*

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