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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities.*

**GREAT TRADE LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

**IN-PLUS LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

**POWER AIM LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

**WISE CREATIVE LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*

**WIDEN SUCCESS HOLDINGS LIMITED**

*(incorporated in the British Virgin Islands with limited liability)*



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**XINGDA INTERNATIONAL HOLDINGS LIMITED**

**興達國際控股有限公司**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1899)**

**JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT RELATING TO CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY CLSA LIMITED ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE A MAXIMUM OF 80,000,000 OFFER SHARES OF XINGDA INTERNATIONAL HOLDINGS LIMITED FROM QUALIFYING SHAREHOLDERS**



Exclusive Financial Adviser to the Joint Offerors



Optima Capital Limited

Independent Financial Adviser to the Independent Board Committee

References are made to (i) the joint announcement issued by the Joint Offerors and the Company dated 7 December 2022 in relation to the Partial Offer; (ii) the joint announcement issued by the Joint Offerors and the Company dated 23 December 2022 in relation to the delay in despatch of the Composite Document; and (iii) the Composite Document jointly issued by the Joint Offerors and the

Company and uploaded on the Stock Exchange's website and the Company's website on 26 January 2023. Unless otherwise defined, capitalised terms used in this joint announcement have the same meanings as those defined in the Composite Document.

## **DESPATCH OF THE COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) the terms of the Partial Offer; (ii) the recommendation from the Independent Board Committee to the Qualifying Shareholders in respect of the Partial Offer; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Partial Offer; and (iv) the Form of Approval and Acceptance, will be despatched to the Shareholders on 27 January 2023.

**Qualifying Shareholders are advised to read the Composite Document and the Form of Approval and Acceptance carefully, including the advice from the Independent Board Committee and the advice from the Independent Financial Adviser before deciding whether or not to approve and accept the Partial Offer.**

## **EXPECTED TIMETABLE**

The timetable set out below is indicative only and may be subject to changes. Any change to the timetable will be jointly announced by the Joint Offerors and the Company. Unless otherwise expressly stated, all times and dates references contained in the Composite Document refer to Hong Kong times and dates.

<b>Event</b>	<b>Time and Date</b>
Despatch date of the Composite Document and the accompanying Form of Approval and Acceptance and the Partial Offer open for acceptance ( <i>Note 1</i> ) . . . . .	Friday, 27 January 2023
First Closing Date ( <i>Note 1</i> ) . . . . .	Friday, 24 February 2023
Latest time and date for approval and acceptance of the Partial Offer on the First Closing Date ( <i>Notes 1 &amp; 6</i> ) . . . . .	4:00 p.m. on Friday, 24 February 2023
Announcement of the results of the Partial Offer as at the First Closing Date to be posted on the website of the Stock Exchange ( <i>Notes 1 &amp; 2</i> ) . . . . .	by 7:00 p.m. on Friday, 24 February 2023
Latest time and date for approval and acceptance of the Partial Offer (assuming that the Partial Offer become or is declared unconditional in all respects on the First Closing Date) (i.e. the Final Closing Date) ( <i>Notes 2 &amp; 6</i> ) . . . . .	4:00 p.m. on Friday, 10 March 2023

Announcement of the results of the Partial Offer as  
at the Final Closing Date to be posted on the website  
of the Stock Exchange (*Note 3*) . . . . . by 7:00 p.m. on Friday,  
10 March 2023

Latest date for despatch of remittances for amounts due in  
respect of valid acceptances received under the Partial Offer  
at or before 4:00 p.m. on the Final Closing Date (assuming  
that the Partial Offer become or is declared unconditional  
in all respects on the First Closing Date) (*Notes 4 & 6*) . . . . . Tuesday, 21 March 2023

Latest date for despatch of share certificate(s) and/or any transfer  
receipt(s) and other document(s) of title for Shares tendered but  
not taken up or share certificate(s) in respect of the balance  
of such Shares (assuming that the Partial Offer become or is  
declared unconditional in all respects on the First Closing Date) . . . . Tuesday, 21 March 2023

Latest time and date by which the Partial Offer can become  
or be declared unconditional as to acceptances (*Note 5*) . . . . . 7:00 p.m. on Tuesday,  
28 March 2023

Latest date for despatch of share certificates for those Offer  
Shares tendered but not purchased under the Partial Offer  
if the Partial Offer has not become unconditional (*Note 5*) . . . . . Tuesday, 11 April 2023

*Notes:*

1. The Partial Offer is made on Friday, 27 January 2023, being the date of posting of the Composite Document, and the date on which the Partial Offer is open for acceptance on and from that date until the close of the Offer Period, i.e. the Closing Date. The Joint Offerors and the Company will issue a joint announcement on the Stock Exchange’s website by 7:00 p.m. on the First Closing Date, stating the results of the Partial Offer and whether the Partial Offer has been revised or extended, has expired or has become or is declared unconditional. Where the Partial Offer becomes or is declared unconditional, the Partial Offer will remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code, provided that the Partial Offer must remain open for at least 21 days following the Despatch Date. Accordingly, if the Partial Offer is declared unconditional in all respects on or before Friday, 10 February 2023, then the Final Closing Date would be on (but no earlier or later than) the First Closing Date.
2. Pursuant to Rule 28.4 of the Takeovers Code, if valid acceptances are received for not less than the Minimum Number of Offer Shares (i.e. 73,313,834 Offer Shares) and which would result in the Joint Offerors and parties acting in concert with them holding the interest in not less than 50.01% of the Shares in issue at or before 4:00 p.m. on the First Closing Date, the Joint Offerors must declare the Partial Offer unconditional as to acceptances and provided that approval of the Partial Offer pursuant to Rule 28.5 of the Takeovers Code as more particularly set out in condition (b) in the section headed “2. PRINCIPAL TERMS AND CONDITIONS OF THE PARTIAL OFFER – Conditions to the Partial Offer” in the letter from CLSA Limited in the Composite Document has also been obtained, the Joint Offerors shall comply with Rule 15.3 of the Takeovers Code by extending the Final Closing Date to the 14th day thereafter and the Joint Offerors cannot further extend the Final Closing Date.

3. The announcement will comply with the disclosure requirements under Rule 19.1 and Note 7 to Rule 19 of the Takeovers Code and will include, among other things, the results of the Partial Offer and details of the way in which the pro rata entitlement for each Qualifying Shareholder accepting the Partial Offer was determined.
4. Subject to the Partial Offer becoming unconditional, remittances in respect of the cash consideration payable for the Offer Shares tendered under the Partial Offer will be posted to the Qualifying Shareholders accepting the Partial Offer after deducting the applicable seller's ad valorem stamp duty by ordinary post as soon as possible at the risk of the accepting Qualifying Shareholders, but in any event within seven (7) Business Days following the Final Closing Date.
5. In accordance with the Takeovers Code, except with the consent of the Executive, the Partial Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60<sup>th</sup> day after the Despatch Date. Accordingly, unless the Partial Offer has previously become or declared unconditional as to acceptances, the Partial Offer will lapse after 7:00 p.m. on Tuesday, 28 March 2023, unless extended with the consent of the Executive. If the Partial Offer does not become, or is not declared, unconditional within the time permitted by the Takeovers Code, the share certificate(s) and/or transfer receipt(s) and/or any other document(s) of title (and/or any satisfactory indemnity or indemnities required in respect thereof) received by the Registrar will be returned to the Qualifying Shareholders who have accepted the Partial Offer by ordinary post at the Qualifying Shareholders' own risk as soon as possible but in any event within ten (10) days after the Partial Offer has lapsed.
6. If there is a tropical cyclone warning signal number 8 or above, or a "black" rainstorm warning in force or "extreme conditions" caused by super typhoon in Hong Kong:
  - (a) at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer will remain at 4:00 p.m. on the same Business Day and the latest date for the despatch of remittances will remain on the same Business Day; or
  - (b) at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Partial Offer and the latest date for despatch of remittances for the amounts due under the Partial Offer in respect of valid acceptances, the latest time for acceptance of the Partial Offer and the latest date for the despatch of remittances will be rescheduled on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

**WARNING: Shareholders and potential investors of the Company should note that the Partial Offer is subject to the satisfaction of the Conditions. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt about their positions, they should consult their professional advisers.**

By Order of the board of Great Trade Limited	By Order of the board of In-Plus Limited	By Order of the board of Power Aim Limited	By Order of the board of Wise Creative Limited	By Order of the board of Widen Success Holdings Limited	By Order of the board of Xingda International Holdings Limited
Liu Jinlan <i>Sole Director</i>	Liu Xiang <i>Sole Director</i>	Zhang Yuxiao <i>Sole Director</i>	Hang Youming <i>Sole Director</i>	Liu Tao <i>Sole Director</i>	Liu Jinlan <i>Chairman of the Board</i>

Shanghai, the PRC, 26 January 2023

*As at the date of this joint announcement, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. TAO Jinxiang and Mr. ZHANG Yuxiao and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. William John SHARP and Ms. XU Chunhua.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Joint Offerors and parties acting in concert with any of them, and the Five Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by each sole director of the Joint Offerors in their capacity as such, and the Five Parties) 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 sole director of the Great Trade Limited is Mr. LIU Jinlan; the sole director of the In-Plus Limited is Mr. LIU Xiang; the sole director of the Power Aim Limited is Mr. ZHANG Yuxiao; the sole director of the Wise Creative Limited is Mr. HANG Youming.*

*The sole director of each of Great Trade Limited, In-Plus Limited, Power Aim Limited and Wise Creative Limited jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (including the information on the Five Parties and the Five BVI Companies but excluding the information relating to the Group and Widen Success Holdings Limited) 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 Directors and the sole director of Widen Success Holdings Limited in their capacity as such) 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 sole director of Widen Success Holdings Limited is Mr. LIU Tao.*

*The sole director of Widen Success Holdings Limited accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group, the other Joint Offerors, Perfect Sino Limited and the Five Parties) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors, each sole director of the other Joint Offerors and Perfect Sino Limited in their capacity as such, and the Five Parties) 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.*