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Twinkle Link Limited
耀環有限公司

(Incorporated in the British Virgin Islands with limited liability)



Ascent International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 264)

JOINT ANNOUNCEMENT

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT IN RELATION TO MANDATORY UNCONDITIONAL CASH OFFER BY FIRST SHANGHAI SECURITIES LIMITED FOR AND ON BEHALF OF TWINKLE LINK LIMITED TO ACQUIRE ALL THE ISSUED SHARES IN ASCENT INTERNATIONAL HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR TO BE ACQUIRED BY TWINKLE LINK LIMITED AND PARTIES ACTING IN CONCERT WITH IT)

Reference is made to the announcement jointly published by Twinkle Link Limited (the “**Offeror**”) and Ascent International Holdings Limited (the “**Company**”) dated 18 May 2018 (the “**Joint Announcement**”) in relation to, amongst others, the mandatory unconditional cash offer being to be made by First Shanghai Securities Limited on behalf of the Offeror to acquire all the issued Shares (other than those already owned by or to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

DELAY IN DESPATCH OF THE COMPOSITE DOCUMENT

It is the intention of the Offeror and the Company that the offer document from the Offeror and the offeree board circular from the Company be combined into a Composite Document. In accordance with Rule 8.2 of the Takeovers Code, the Composite Document containing, amongst other things: (i) details of the Offer (including the expected timetable); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to

the Independent Board Committee in relation to the Offer, together with the relevant forms of acceptance and transfer, is required to be despatched to the Shareholders within 21 days of the date of the Joint Announcement (i.e. 8 June 2018) or such later date as the Executive may approve.

Given that additional time is required by the Offeror and the Company to finalise certain information to be included 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 despatch of the Composite Document (together with the accompanying form of acceptance) to a date falling on or before 29 June 2018. The Executive has indicated that it is minded to grant the consent for such extension.

Further announcement(s) will be made jointly by the Offeror and the Company when the Composite Document and the accompanying form of acceptance are despatched.

For and on behalf of
Twinkle Link Limited
耀環有限公司
Xu Hongwei
Director

By order of the Board
Ascent International Holdings Limited
Ms. Li Wei
Executive Director

Hong Kong, 8 June 2018

As at the date of this announcement, the executive Director is Ms. Li Wei and the independent non-executive Directors are Mr. Cheng Shing Hay, Mr. Shen Xiao, Mr. Wong Kon Man, Jason and Mr. Yau Pak Yue.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those 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 directors of the Offeror) have been arrived at upon due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the director of the Offeror is Mr. Xu Hongwei.

The director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group, Zhurong Global and parties acting in concert with any of them) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) have been arrived at upon 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.