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Success Well Investments Limited
*(a company incorporated in British Virgin Islands
with limited liability)*

TONIC INDUSTRIES HOLDINGS LIMITED
東力實業控股有限公司*
*(a company incorporated in the Cayman Islands with
limited liability)*
(Stock Code: 978)

JOINT ANNOUNCEMENT

CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY



**FOR AND ON BEHALF OF SUCCESS WELL INVESTMENTS LIMITED
FOR ALL THE ISSUED SHARES
IN TONIC INDUSTRIES HOLDINGS LIMITED
(OTHER THAN THOSE SHARES ALREADY OWNED OR AGREED TO
BE ACQUIRED BY SUCCESS WELL INVESTMENTS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

**Joint Financial Advisers to
Success Well Investments Limited**



**Financial Adviser to
Tonic Industries Holdings Limited**



Reference is made to (i) the joint announcements of Tonic Industries Holdings Limited (the “**Company**”) and Success Well Investments Limited (the “**Offeror**”) dated 27 April 2012, 7 May 2012 and 1 June 2012 in relation to, among other things, the sale and purchase agreements in relation to the sale and purchase of shares in the Company and the unconditional mandatory cash offer by CITIC Securities Corporate Finance (HK) Limited for and on behalf of the Offeror for all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”); and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Company and the Offeror dated 1 June 2012 in relation to the Offer.

Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

* *for identification purposes only*

CLOSE OF THE OFFER

The Offeror announces that the Offer was closed on Friday, 22 June 2012. The Offer has not been revised or extended.

As at 4:00 p.m. on Friday, 22 June 2012, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror has received 3 valid acceptances in respect of a total of 11,040 Shares under the Offer, representing approximately 0.001% of the total issued share capital and voting rights of the Company as at the date of this joint announcement.

Immediately before the commencement of the offer period on 27 April 2012, the Offeror and parties acting in concert with it did not hold, control or direct any Shares and rights over the Shares. As a result of Completion and completion of S&P Agreement 2 but before the commencement of the Offer on 1 June 2012, the Offeror and parties acting in concert with it were interested in 749,849,586 Shares, representing approximately 70.18% of the total issued share capital and voting rights of the Company as at the date of this joint announcement.

Taking into account, (i) the 749,849,586 Shares (representing approximately 70.18% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) held by the Offeror upon Completion and completion of S&P Agreement 2 but before the commencement of the Offer; and (ii) the valid acceptances in respect of 11,040 Shares (representing approximately 0.001% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) received under the Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 749,860,626 Shares (representing approximately 70.18% of the total issued share capital and voting rights of the Company as at the date of this joint announcement) immediately upon the close of the Offer.

Save for the purchase of Shares pursuant to the S&P Agreements and the valid acceptances in respect of the 11,040 Shares as referred to above, the Offeror and parties acting in concert with it had no other dealings in the Shares or any convertible securities, warrants, options and derivatives of the Company and has not acquired or agreed to acquire any Shares or any rights over Share of the Company during the offer period.

As at the date of this joint announcement, no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company had been borrowed or lent by the Offeror and parties acting in concert with it.

Remittances in respect of valid acceptances of the Offer (after deducting the seller's ad valorem stamp duty) will be posted to the relevant Shareholders by ordinary post at their own risk as soon as possible but in any event within 7 business days after the receipt of duly completed acceptances by the Registrar.

Upon the close of the Offer and following the resignations of Mr. Cheng Tsang Wai as non-executive Director and Mr. Ling Siu Man, Simon from the positions of director of the two subsidiaries of Total Ally becoming effective following the close of the Offer, there will be 286,379,268 Shares, representing approximately 26.80% of the issued share capital of the Company, held by the public Shareholders. Therefore, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied.

By Order of the board of directors of
Success Well Investments Limited
Huang Peikun
Director

By Order of the Board
Tonic Industries Holdings Limited
Dr. So Shu Fai
Chairman

Hong Kong, 22 June 2012

As at the date of this joint announcement, the Board comprises Dr. So Shu Fai, Mr. Huang Peikun, Mr. Liu Zhuogen, Mr. Yu Zhiliang, Mr. Mak Bing Kau, Mr. Ng Wai Hung and Mr. Lau Cheuk Lun as executive Directors, Ms. Liu Ning as non-executive Director and Dr. Wong Wing Kuen, Albert, Ms. Chen Yanping, Dr. Shi Xinping, Mr. Pang Hon Chung, Mr. Cheng Tsang Wai and Dr. Chung Hing Wah, Paul as independent non-executive Directors.

All Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable enquires, 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 omission of which would make any statement contained in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Offeror are Mr. Huang Peikun and Mr. Liu Zhuogen.

All the directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and parties acting in concert with it), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group 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 announcement, the omission of which would make any such statement contained in this joint announcement misleading.

The English text of this joint announcement shall prevail over its Chinese text.