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This joint announcement appears for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Manfield Chemical Holdings Limited.

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

- (1) CLOSE OF UNCONDITIONAL MANDATORY CASH OFFER BY
CCB INTERNATIONAL CAPITAL LIMITED
FOR AND ON BEHALF OF TIMENEW LIMITED TO
ACQUIRE ALL THE ISSUED SHARES OF
MANFIELD CHEMICAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR
AGREED TO BE ACQUIRED BY TIMENEW LIMITED AND
THE PARTIES ACTING IN CONCERT WITH IT)**
- (2) RESULTS OF THE OFFER
AND**
- (3) PUBLIC FLOAT OF THE COMPANY**

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

CLOSE OF THE OFFER

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Monday, 31 December 2018 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 31 December 2018, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had not received any valid acceptance under the Offer.

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer and as at the date of this joint announcement, 150,000,000 Shares, representing approximately 25% of the entire issued share capital of the Company, are held by the public (as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules is satisfied.

Reference is made to the composite offer and response document jointly issued by Manfield Chemical Holdings Limited (the “**Company**”) and Timenew Limited (the “**Offeror**”) dated 10 December 2018 (the “**Composite Document**”) in relation to, among other things, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Monday, 31 December 2018 and was not revised or extended.

RESULTS OF THE OFFER

As at 4:00 p.m. on Monday, 31 December 2018, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had not received any valid acceptance under the Offer.

SHAREHOLDING STRUCTURE AND PUBLIC FLOAT OF THE COMPANY

Immediately prior to the commencement of Offer Period, save and except the Vendor, none of the Offeror and parties acting in concert with it were interested in any Shares.

Immediately after the Completion and prior to the making of the Offer, the Offeror and parties acting in concert with it were interested in 450,000,000 Shares, representing approximately 75% of the entire issued share capital of the Company as at the Completion Date. Immediately after the close of the Offer, the Offeror has not received any valid acceptance under the Offer, as such, the Offeror and parties acting in concert with it are interested in an aggregate of 450,000,000 Shares, representing approximately 75% of the entire issued share capital of the Company as at the date of this joint announcement.

None of the Offeror or any of the parties acting in concert with it (excluding the Vendor) held, controlled or directed any Shares and rights over Shares before the commencement of the Offer Period. The Offeror and parties acting in concert with it (i) have not acquired or agreed to acquire any Shares or other securities of the Company or rights over the Shares or any other securities during the Offer Period; and (ii) have not borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately after the Completion and prior to the making of the Offer; and (ii) immediately after the close of the Offer and as at the date of this joint announcement:

	(i) Immediately after the Completion and prior to the making of the Offer		(ii) Immediately after the close of the Offer and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>Approximate % of the issued Shares</i>	<i>Number of Shares</i>	<i>Approximate % of the issued Shares</i>
The Offeror	450,000,000	75%	450,000,000	75%
Public Shareholders	<u>150,000,000</u>	<u>25%</u>	<u>150,000,000</u>	<u>25%</u>
Total	<u><u>600,000,000</u></u>	<u><u>100%</u></u>	<u><u>600,000,000</u></u>	<u><u>100%</u></u>

Immediately after the close of the Offer and as at the date of this joint announcement, 150,000,000 Shares, representing approximately 25% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules is satisfied.

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, 31 December 2018

As at the date of this joint announcement, the Board comprises four executive Directors, namely, Mr Yuen Shu Wah, Mr Ko Jack Lum, Mr Ng Kai On and Dr Li Zhong Yuan; three non-executive Directors, namely Dato' Wong Peng Chong, Mr Kong Muk Yin and Ms Zuo Yi; and six independent non-executive Directors, namely, Dr Chui Hong Sheung JP, Mr Cheung Chi Wai Vidy, Mr Yue Kwai Wa Ken, Mr Li Gong, Mr Wang Jianping and Dr. Shi Ping.

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 any of 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 any of 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.