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**GRANT OF WAIVER FROM STRICT COMPLIANCE  
WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT  
AND  
RESTORATION OF PUBLIC FLOAT;  
AND  
RESUMPTION OF TRADING**

Reference is made to (i) the composite offer and response document jointly issued by Tai United Holdings Limited (the “**Company**”) and Songbird SG Pte. Ltd. (the “**Offeror**”) dated 29 March 2018 (the “**Composite Document**”) in relation to the Offer; and (ii) the announcement jointly issued by the Company and the Offeror dated 19 April 2018 in relation to, among other matters, the close of the Offer and public float of the Shares (the “**Closing Announcement**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Composite Document unless the context requires otherwise.

**GRANT OF WAIVER FROM STRICT COMPLIANCE WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT AND RESTORATION OF PUBLIC FLOAT**

As disclosed in the Closing Announcement, immediately following the close of the Offer, the public float of the Shares has fallen to approximately 14.52%, which is below the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules. In this connection, the Company had applied to the Stock Exchange for a waiver from strict compliance with Rule 8.08(1)(a) of the Listing Rules for 30 days commencing from 19 April 2018, and the waiver was granted by the Stock Exchange to the Company on 25 April 2018.

As disclosed in the Composite Document and the Closing Announcement, the Offeror, Enhanced Securities Limited and Haitong International Securities have entered into the Placing Agreement pursuant to which Enhanced Securities Limited and Haitong International Securities (the “**Placing Agents**”) have been appointed as joint placing agents for the reasonable efforts placing of such number of Shares to be held by the Offeror upon close of the Offer in excess of 3,937,514,889 Shares (being such number of Shares representing 75% of Shares in issue), at a placing price of HK\$0.92 per Share, within a period to be agreed by the Offeror, Enhanced Securities Limited and Haitong International Securities in writing,

to independent third parties who are not Shareholders. Accordingly, Enhanced Securities Limited and Haitong International Securities would procure placee(s) (the “**Placees**”) to purchase 550,138,212 Shares unless the Offeror sells the same in the market directly as soon as practicable after the close of the Offer, upon completion of which the minimum public float of 25% as set out in Rule 8.08(1)(a) of the Listing Rules would be restored.

The Company has been informed by the Placing Agents and the Offeror that an aggregate of 550,138,212 Shares were placed to the Placees at a placing price of HK\$0.92 per Share on 20 April 2018 (the “**Placing Down**”), and that the completion of the Placing Down took place on 25 April 2018.

To the best information, knowledge and belief of the Company, the abovementioned Placees and their respective ultimate beneficial owners (where applicable) are third parties independent of, and not connected with the Company, its connected persons and their respective associates pursuant to the Listing Rules and the Shares held by them shall be counted towards the public float of the Company and none of the Placees has become a substantial shareholder (as defined in the Listing Rules) of the Company immediately after the completion of the Placing Down.

Immediately after the completion of the Placing Down, the Offeror and parties acting in concert with it hold 3,937,234,889 Shares, representing approximately 74.99% of the issued Shares, whereas 1,312,504,963 Shares, representing 25% of the issued Shares are held by the public. Accordingly, the minimum public float of 25% of the total issued share capital of the Company has been restored and the Company is in compliance with Rule 8.08(1)(a) of the Listing Rules.

The following is a summary of the shareholding structure of the Company (i) immediately after close of the Offer but prior to the completion of the Placing Down; and (ii) immediately after the completion of the Placing Down:

	Immediately after close of the Offer but prior to the completion of the Placing Down		Immediately after the completion of the Placing Down	
	<i>Number of Shares held</i>	<i>Approximate %</i>	<i>Number of Shares held</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it ( <i>Note 1</i> )	4,487,373,101	85.47	3,937,234,889	74.99
Mr. Ye Fei ( <i>Note 2</i> )	280,000	0.01	280,000	0.01
Public Shareholders	762,366,751	14.52	1,312,504,963	25.00
Total	<u>5,250,019,852</u>	<u>100.00</u>	<u>5,250,019,852</u>	<u>100.00</u>

*Notes:*

1. Immediately after Completion, Tai He is wholly owned by the Offeror. As such, upon close of the Offer, the Offeror is (i) directly interested in 1,228,349,064 Shares; (ii) indirectly through its interest in Tai He, interested in 2,655,429,222 Shares held by Tai He; and (iii) directly interested in 603,594,815 Offer Shares accepted by the Independent Shareholders.
2. These Shares are held by the spouse of Mr. Ye Fei, an executive Director.

## **RESUMPTION OF TRADING**

Trading in the Shares on the Stock Exchange has been suspended with effect from 9:00 a.m. on 20 April 2018 pending the restoration of the minimum public float of the Shares.

An application has been made by the Company to the Stock Exchange for the resumption of trading in the Shares on the Stock Exchange with effect from 9:00 a.m. on 26 April 2018.

By order of the Board  
**Tai United Holdings Limited**  
**Chen Weisong**  
*Chief Executive Officer*

Hong Kong, 25 April 2018

*As at the date of this announcement, the Board is made up of eight Directors, comprising five executive Directors, being Mr. Chen Weisong, Mr. Xu Ke, Mr. Ye Fei, Mr. Wang Qiang and Dr. Kwong Kai Sing Benny, and three independent non-executive Directors, being Dr. Gao Bin, Ms. Liu Yan and Mr. Tang King Shing.*