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Noble Gate International Limited **WINTO GROUP (HOLDINGS) LIMITED**
(Incorporated in British Virgin Islands with limited liability) **惠陶集團(控股)有限公司**
(Incorporated in Cayman Islands with limited liability)
(Stock code: 8238)

JOINT ANNOUNCEMENT

- (1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY GF SECURITIES (HONG KONG) BROKERAGE LIMITED FOR AND ON BEHALF OF NOBLE GATE INTERNATIONAL LIMITED FOR ALL THE ISSUED SHARES OF WINTO GROUP (HOLDINGS) LIMITED (OTHER THAN THOSE ALREADY OWNED AND AGREED TO BE ACQUIRED BY NOBLE GATE INTERNATIONAL LIMITED AND PARTIES ACTING IN CONCERT WITH IT);**
(2) RESULTS OF THE OFFER; AND
(3) PUBLIC FLOAT

Financial Adviser to the Offeror



Joint financial advisers to the Company



中毅資本有限公司
Grand Moore Capital Limited



中國農信財務顧問有限公司
China AF Corporate Finance Limited

References are made to (i) the composite offer and response document jointly issued by Winto Group (Holdings) Limited (the “**Company**”) and Noble Gate International Limited (the “**Offeror**”) dated 23 January 2018 (the “**Composite Document**”) in relation to, among other things, the Offer; (ii) the announcement jointly issued by the Offeror and the Company dated 23 January 2018 in relation to, among other things, the appointment of Directors; and (iii) the announcement jointly issued by the Offeror and the Company dated 29 January 2018 in relation to, among other things, the clarification of the Composite Document. 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 Offer made by GF Securities for and on behalf of the Offeror closed at 4:00 p.m. on Tuesday, 13 February 2018. The Offer was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Tuesday, 13 February 2018, being the latest time and date for acceptance of the Offer, the Offeror has received valid acceptances in respect of a total of 2,194,310,000 Offer Shares under the Offer, representing approximately 25.40% of the total issued share capital of the Company as at the date of this joint announcement. Taking into account the valid acceptances in respect of 2,194,310,000 Offer Shares, Mr. Tang, the Offeror and parties acting in concert with any of them hold an aggregate of 7,317,702,000 Shares, representing approximately 84.70% of the total issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

A cheque for the amount due to the relevant accepting Independent Shareholder, less seller's ad valorem stamp duty payable by the accepting Independent Shareholder and if applicable, the fees payable to the Registrar in respect of lost or unavailable Share certificates, has been/will be despatched to the relevant accepting Independent Shareholder by ordinary post at his/her/its own risk as soon as possible, but in any event within seven Business Days after the date on which all relevant documents are received by the Registrar to render such acceptance complete and valid.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before the commencement of the Offer Period on 28 November 2017, Mr. Tang, the Offeror and the parties acting in concert with any of them were interested in 2,928,816,000 Shares, representing approximately 33.90% of the total issued share capital of the Company as at the date of the Joint Announcement.

Immediately after the S&P Completion, Mr. Tang, the Offeror and parties acting in concert with any of them were interested in 4,633,048,000 Shares, representing approximately 53.62% of the total issued share capital of the Company as at the date of S&P Completion.

On 27 December 2017 and 29 December 2017, the Offeror acquired a total of 490,344,000 Shares on market. Immediately after the aforesaid acquisitions, Mr. Tang, the Offeror and parties acting in concert with any of them were interested in 5,123,392,000 Shares, representing approximately 59.29% of the total issued share capital of the Company as at 29 December 2017.

Immediately prior to the making of the Offer, Mr. Tang, the Offeror and parties acting in concert with any of them were interested in 5,123,392,000 Shares, representing approximately 59.29% of the total issued share capital of the Company as at the Latest Practicable Date.

Immediately after the close of the Offer, Mr. Tang, the Offeror and the parties acting in concert with any of them were interested in 7,317,702,000 Shares, representing approximately 84.70% of the total issued share capital of the Company as at the date of this joint announcement.

Save as disclosed above, Mr. Tang, the Offeror and parties acting in concert with any of them did not acquire or agree to acquire any Shares or rights over Shares during the Offer Period. None of Mr. Tang, the Offeror nor any party acting in concert with any of them had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately before the Offer Period; (ii) immediately after the S&P Completion; (iii) immediately prior to the making of the Offer and (iv) immediately after the close of the Offer and as at the date of this joint announcement (assuming valid acceptances in respect of 2,194,310,000 Offer Shares and settlement having taken place):

	Immediately before the Offer Period		Immediately after the S&P Completion		Immediately prior to the making of the Offer		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
<i>The Offeror and parties acting in concert with it</i>								
Offeror and Mr. Tang (Note)	360,000,000	4.17	2,064,232,000	23.89	2,554,576,000	29.56	4,748,886,000	54.96
SVF	2,568,816,000	29.73	2,568,816,000	29.73	2,568,816,000	29.73	2,568,816,000	29.73
Sub-total	2,928,816,000	33.90	4,633,048,000	53.62	5,123,392,000	59.29	7,317,702,000	84.70
Vendor	1,704,232,000	19.72	—	—	—	—	—	—
Public Shareholders								
Mr. Yuan and Perfect Wood	248,496,000	2.88	248,496,000	2.88	250,960,000	2.91	250,960,000	2.91
Other public shareholders	3,758,456,000	43.50	3,758,456,000	43.50	3,265,648,000	37.80	1,071,338,000	12.40
Sub-total	4,006,952,000	46.38	4,006,952,000	46.38	3,516,608,000	40.71	1,322,298,000	15.30
Total	8,640,000,000	100.00	8,640,000,000	100.00	8,640,000,000	100.00	8,640,000,000	100.00

Note: The 360,000,000 Shares are held by Mr. Tang through Maxace as at the date of this joint announcement

PUBLIC FLOAT

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Offer Shares tendered under the Offer to the Offeror in respect of which valid acceptances were received, a total of 1,322,298,000 Offer Shares, representing approximately 15.30% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the GEM Listing Rules). Accordingly, as at the date of this joint announcement, the Company cannot fulfill the minimum public float requirement set out under Rule 11.23(7) of the GEM Listing Rules. The Company will make an application to the Stock Exchange for a temporary waiver from strict compliance with Rule 11.23(11) of the GEM Listing Rules. The Offeror and the Directors will take appropriate steps, including but not limited to placement of the Offeror's Shares on hand, to restore the required minimum public float as early as practicable. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the board of directors of
Noble Gate International Limited
Tang Yau Sing
Director

By order of the board of directors of
Winto Group (Holdings) Limited
Mak Wai Kit
Executive Director

Hong Kong, 13 February 2018

As at the date of this joint announcement, the Board comprises three executive Directors, namely, Mr. Mak Wai Kit, Ms. Law Shiu Wai and Mr. Tang Yau Sing; one non-executive Director, namely Mr. Liu Kwong Chi Nelson and six independent non-executive Directors, namely, Mr. Tsang Ho Ka Eugene, Ms. Wong Fei Tat, Mr. Pang Siu Yin, Mr. Wen Kai, Mr. Tsang Zee Ho, Paul and Mr. Tse Chi Wai.

The Directors jointly and severally accept full responsibility for 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 enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that 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 in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Tang Yau Sing.

The sole 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 and their respective associates 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 Group and their respective associates and parties acting in concert with any of them) 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.

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