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**SHARP YEARS LIMITED**  
*(Incorporated in the British Virgin  
Islands with limited liability)*

**HUGO LUCKY LIMITED**  
*(Incorporated in the British Virgin  
Islands with limited liability)*

**INCUTECH  
INVESTMENTS LIMITED**  
*(Incorporated in the Cayman Islands  
with limited liability)*  
**(Stock Code: 356)**

- (1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER BY  
YU MING INVESTMENT MANAGEMENT LIMITED  
ON BEHALF OF  
SHARP YEARS LIMITED AND HUGO LUCKY LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES OF  
INCUTECH INVESTMENTS LIMITED  
(OTHER THAN THOSE ALREADY ACQUIRED BY OR AGREED  
TO BE ACQUIRED BY  
SHARP YEARS LIMITED AND HUGO LUCKY LIMITED  
AND PARTIES ACTING IN CONCERT WITH THEM);  
(2) SALE OF EXISTING SHARES;  
(3) UPDATE ON THE OPEN OFFER;  
(4) RESIGNATION OF THE DIRECTORS;  
(5) CHANGE IN COMPOSITION OF THE BOARD COMMITTEES;  
(6) CHANGE OF AUTHORISED REPRESENTATIVES;  
AND  
(7) CHANGE OF COMPANY SECRETARY**

**Financial adviser to the Offerors and the Company**



禹銘投資管理有限公司  
YU MING INVESTMENT MANAGEMENT LIMITED

**CLOSE OF THE OFFER**

The Offerors and the Company jointly announce that the Offer was closed on Monday, 28 July 2014 and was not revised or extended.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Monday, 28 July 2014, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offerors had received valid acceptances in respect of a total of 70,000 Offer Shares under the Offer, representing approximately 0.005% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SALE OF EXISTING SHARES**

After the close of the Offer, the Offerors had sold 70,000 Shares, representing approximately 0.005% of the entire issued share capital of the Company at HK\$0.1 per Share to an independent third party, who is neither a connected person (as defined in the Listing Rules) of the Company nor party acting in concert (as defined in the Takeovers Code) with the Offerors. Accordingly, the Offerors and parties acting in concert with any of them held 1,415,000,000 Shares, representing approximately 96.13% of the entire issued share capital of the Company immediately after the sale of existing Shares.

## **UPDATE ON THE OPEN OFFER**

As set out in the Circular, the Company proposes to carry out the Open Offer upon completion of the Offer. Based on the 57,000,000 Shares held by public Shareholders after the close of the Offer and the sale of existing Shares by the Offerors, 427,500,000 Open Offer Shares will be offered to the Qualifying Shareholders on the basis of fifteen (15) Open Offer Shares for every two (2) Shares held on the record date in relation to the Open Offer.

In order to determine the list of Qualifying Shareholders who will be entitled to the Open Offer, the register of members of the Company will be closed from Friday, 1 August 2014 to Wednesday, 6 August 2014 (both days inclusive) during which period no transfer of Shares will be registered. The record date and time for the Open Offer is at 4:00 p.m. on Wednesday, 6 August 2014. The timetable of the Open Offer set out in the Circular remains unchanged.

## **RESTORATION OF PUBLIC FLOAT**

Immediately upon completion of the Offer and the Open Offer, assuming all Qualifying Shareholders take up their respective entitlement under the Open Offer, there will be 484,500,000 Shares held by the public Shareholders, representing approximately 25.51% of the issued share capital of the Company upon completion of the Open Offer.

Immediately upon completion of the Open Offer, assuming none of the Qualifying Shareholders take up their respective entitlements under the Open Offer, there will be 57,000,000 Shares held by public Shareholders, representing approximately 3.0% of the issued share capital of the Company upon completion of the Open Offer. The Offerors will place down not more than 417,875,000 Shares, representing approximately 22.0% issued share capital of the Company upon completion of the Open Offer. Together with the 3.0% issued Shares already held by public shareholders, not less than 25.0% issued share capital of the Company will be held by public upon completion of the Placing. Accordingly, sufficient public float of the Company will be restored. The Company will make further announcement(s) for the above arrangement as and when necessary.

## **RESIGNATION OF THE DIRECTORS**

The Board announces that Mr. Tung Tat Wah and Mr. Michael, Wu Chun Wah resigned as executive Directors, and Mr. Robert, Siu Siu Ling and Mr. Stephen, Lee Ming Ching resigned as independent non-executive Directors with effect from 29 July 2014.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 29 July 2014, the compositions of the committees of the Board have been changed as follows:

### **(a) Audit Committee**

Mr. Stephen, Lee Ming Ching and Mr. Robert, Siu Siu Ling have relinquished their positions as members of the audit committee of the Board.

Mr. Allan, Kwok Ming Fai remains as the chairman and Mr. Erik, Lo Chi Ming and Mr. Jochum Haakma have been appointed as members of the audit committee of the Board.

### **(b) Remuneration Committee**

Mr. Stephen, Lee Ming Ching, Mr. Robert, Siu Siu Ling and Mr. Michael, Wu Chun Wah have relinquished their respective positions as chairman and members of the remuneration committee of the Board (as the case may be).

Mr. Alex, Leung King Yue has been appointed as chairman and Mr. Allan, Kwok Ming Fai, Mr. Erik, Lo Chi Ming and Mr. Jochum Haakma have been appointed as members of the remuneration committee of the Board.

**(c) Nomination Committee**

Mr. Stephen, Lee Ming Ching, Mr. Robert, Siu Siu Ling and Mr. Tung Tat Wah have relinquished their respective positions as chairman and members of the nomination committee of the Board (as the case may be).

Mr. Erik, Lo Chi Ming has been appointed as chairman and Mr. Alex, Leung King Yue, Mr. Allan, Kwok Ming Fai and Mr. Jochum Haakma have been appointed as members of the nomination committee of the Board.

**CHANGE OF AUTHORISED REPRESENTATIVES**

Mr. Michael, Wu Chun Wah and Ms. Yuen Suk Yee have relinquished their position as the authorised representatives of the Company with effect from 29 July 2014 and Mr. Ma Chun Fai and Ms. Dores, Chiu Fung Chi have been appointed as the authorised representatives of the Company with effect from 29 July 2014.

**CHANGE OF COMPANY SECRETARY**

Ms. Yuen Suk Yee has resigned as the company secretary of the Company with effect from 29 July 2014 and Ms. Dores, Chiu Fung Chi has been appointed as the company secretary of the Company with effect from 29 July 2014.

**At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 13 June 2008. On 25 March 2014, the Stock Exchange informed the Company that it has decided to allow the Company to resume trading in the Shares, subject to completion of, inter alia, the Open Offer and all other transactions contemplated in the Proposal. Further announcement(s) will be made by the Company to update the Shareholders on the progress of the Resumption as and when necessary.**

Reference is made to (i) the circular of Incutech Investments Limited (the “Company”) dated 9 June 2014 (the “Circular”); (ii) the joint announcement made by the Company and Sharp Years Limited and Hugo Lucky Limited (the “Offerors”) dated 30 June 2014; and (iii) the composite document jointly issued by the Company and the Offerors (the “Composite Document”) dated 7 July 2014 in relation to, amongst others, the Offer. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as those defined in the Composite Document.

**CLOSE OF THE OFFER**

The Offerors and the Company jointly announce that the Offer was closed on Monday, 28 July 2014 and was not revised or extended.

## **RESULT OF THE OFFER**

As at 4:00 p.m. on Monday, 28 July 2014, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offerors had received valid acceptances in respect of a total of 70,000 Offer Shares under the Offer, representing approximately 0.005% of the entire issued share capital of the Company as at the date of this joint announcement.

Immediately before the commencement of the Offer Period on 6 May 2013, the Offerors and parties acting in concert with any of them did not hold, control or direct any Shares or right over Shares. Immediately after the Completion but prior to commencement of the Offer, the Offerors and parties acting in concert with any of them held 1,415,000,000 Shares, representing approximately 96.13% of the entire issued share capital of the Company as at the date hereof.

During the Offer Period, there were valid acceptances in respect of a total of 70,000 Offer Shares, representing approximately 0.005% of the entire issued share capital of the Company tendered under the Offer. Accordingly, immediately upon the close of the Offer, taking into account the 70,000 Offer Shares received from valid acceptances under the Offer, the Offerors and parties acting in concert with any of them are interested in an aggregate of 1,415,070,000 Shares, representing approximately 96.13% of the entire issued share capital of the Company as at the date of this joint announcement.

Save for the aforesaid, none of the Offerors or any parties acting in concert with any of them have acquired or agreed to acquire any Shares of the Company or rights over the Shares during the Offer Period. The Offerors and parties acting in concert with any of them have not 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.

## **SETTLEMENT OF CONSIDERATION UNDER THE OFFER**

A cheque for the amount due to each of the accepting Independent Shareholders in respect of the Shares tendered under the Offer (less seller's ad valorem stamp duty payable by them, as the case may be) has been or will be despatched to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible but in any event within 7 Business Days from the date of receipt of all relevant documents which render such acceptance complete and valid by the Registrar and in accordance with the Takeovers Code.

## **SALE OF EXISTING SHARES**

After the close of the Offer, the Offerors had sold 70,000 Shares, representing approximately 0.005% of the entire issued share capital of the Company at HK\$0.1 per Share to an independent third party, who is neither a connected person (as defined in the Listing Rules) of the Company nor party acting in concert (as defined in the Takeovers Code) with the Offerors. Accordingly, the Offerors and parties acting in concert with any of them held 1,415,000,000 Shares, representing approximately 96.13% of the entire issued share capital of the Company immediately after the sale of existing Shares.

## **UPDATE ON THE OPEN OFFER**

As set out in the Circular, the Company proposes to carry out the Open Offer upon completion of the Offer. Based on the 57,000,000 Shares held by public Shareholders after the close of the Offer and the sale of existing Shares by the Offerors, 427,500,000 Open Offer Shares will be offered to the Qualifying Shareholders on the basis of fifteen (15) Open Offer Shares for every two (2) Shares held on the record date in relation to the Open Offer.

In order to determine the list of Qualifying Shareholders who will be entitled to the Open Offer, the register of members of the Company will be closed from Friday, 1 August 2014 to Wednesday, 6 August 2014 (both days inclusive) during which period no transfer of Shares will be registered. The record date and time for the Open Offer is at 4:00 p.m. on Wednesday, 6 August 2014. The timetable of the Open Offer set out in the Circular remains unchanged.

Further details in relation to the Open Offer will be disclosed in the Open Offer prospectus document to be despatched to the Shareholders.

## EFFECT ON SHAREHOLDING STRUCTURE

Set out below is the shareholding structure of the Company (i) immediately after Completion but prior to commencement of the Offer; (ii) immediately upon close of the Offer; (iii) immediate upon sale of existing Shares; (iv) immediately upon completion of the Open Offer assuming full subscription by the Qualifying Shareholders as to their respective entitlements under the Open Offer; and (v) immediately upon completion of the Open Offer and the Placing assuming no Qualifying Shareholders take up their respective entitlements under the Open Offer:

Shareholders	Immediately after Completion but prior to commencement of the Offer		Immediately upon close of the Offer		Immediately upon sale of existing Shares		Immediately upon completion of the Offer and the Open Offer		Immediately upon completion of the Offer, the Open Offer and the Placing <i>(Note)</i>	
	No. of Shares	Approximate %	No. of Shares	Approximate %	No. of Shares	Approximate %	Assuming full subscription by the Qualifying Shareholders as to their respective entitlements under the Open Offer		Assuming no Qualifying Shareholders take up their respective entitlements under the Open Offer	
							No. of Shares	Approximate %	No. of Shares	Approximate %
<i>Offerors and parties acting in concert with any of them</i>										
— First Offeror	427,500,000	29.04%	427,521,000	29.04%	427,500,000	29.04%	427,500,000	22.50%	430,387,500	22.66%
— Second Offeror	987,500,000	67.09%	987,549,000	67.09%	987,500,000	67.09%	987,500,000	51.99%	994,237,500	52.34%
<i>Subtotal</i>	<i>1,415,000,000</i>	<i>96.13%</i>	<i>1,415,070,000</i>	<i>96.13%</i>	<i>1,415,000,000</i>	<i>96.13%</i>	<i>1,415,000,000</i>	<i>74.49%</i>	<i>1,424,625,000</i>	<i>75.00%</i>
Public Shareholders	57,000,000	3.87%	56,930,000	3.87%	57,000,000	3.87%	484,500,000	25.51%	57,000,000	3.00%
Third party placees (Note)	—	—	—	—	—	—	—	—	417,875,000	22.00%
<i>Sub-total (Public float)</i>	<i>57,000,000</i>	<i>3.87%</i>	<i>56,930,000</i>	<i>3.87%</i>	<i>57,000,000</i>	<i>3.87%</i>	<i>484,500,000</i>	<i>25.51%</i>	<i>474,875,000</i>	<i>25.00%</i>
<b>Total</b>	<b>1,472,000,000</b>	<b>100.00%</b>	<b>1,472,000,000</b>	<b>100.00%</b>	<b>1,472,000,000</b>	<b>100.00%</b>	<b>1,899,500,000</b>	<b>100.00%</b>	<b>1,899,500,000</b>	<b>100.00%</b>

*Note:* The Offerors shall fully underwrite 427,500,000 Open Offer Shares in accordance with the terms and conditions of the Underwriting Agreement (details of which have been disclosed in the Circular) and engage a third party agent to place down not more than 417,875,000 Shares to independent third party placees to restore the public float of the Company to be not less than 25%.

## **RESTORATION OF PUBLIC FLOAT**

Immediately upon completion of the Offer and the Open Offer, assuming all Qualifying Shareholders take up their respective entitlements under the Open Offer, there will be 484,500,000 Shares held by the public Shareholders, representing approximately 25.51% of the issued share capital of the Company upon completion of the Open Offer.

Immediately upon completion of the Open Offer, assuming none of the Qualifying Shareholders take up their respective entitlements under the Open Offer, there will be 57,000,000 Shares held by the public Shareholders, representing approximately 3.0% of the issued share capital of the Company upon completion of the Open Offer. The Offerors will place down not more than 417,875,000 Shares, representing approximately 22.0% issued share capital of the Company upon completion of the Open Offer. Together with the 3.0% issued Shares already held by public Shareholders, not less than 25.0% issued share capital of the Company will be held by public upon completion of the Placing. Accordingly, sufficient public float of the Company will be restored. The Company will make further announcement(s) for the above arrangement as and when necessary.

## **RESIGNATION OF THE DIRECTORS**

The Board announces that Mr. Tung Tat Wah and Mr. Michael, Wu Chun Wah resigned as executive Directors, and Mr. Robert, Siu Siu Ling and Mr. Stephen, Lee Ming Ching resigned as independent non-executive Directors with effect from 29 July 2014.

The resignation of the resigning Directors was due to the change in control of the Company after the close of the Offer. Each of Mr. Tung Tat Wah, Mr. Michael, Wu Chun Wah, Mr. Robert, Siu Siu Ling and Mr. Stephen, Lee Ming Ching has confirmed that there is no disagreement with the Board and there is no matter in relation to his resignation that needs to be brought to the attention of the Shareholders.

The Board would like to express its gratitude to the resigning Directors for their contributions to the Company during their terms of service.

## **CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

With effect from 29 July 2014, the compositions of the committees of the Board have been changed as follows:

### **(a) Audit Committee**

Mr. Stephen, Lee Ming Ching and Mr. Robert, Siu Siu Ling have relinquished their positions as members of the audit committee of the Board.

Mr. Allan, Kwok Ming Fai remains as the chairman and Mr. Erik, Lo Chi Ming and Mr. Jochum Haakma have been appointed as members of the audit committee of the Board.



**(b) Remuneration Committee**

Mr. Stephen, Lee Ming Ching, Mr. Robert, Siu Siu Ling and Mr. Michael, Wu Chun Wah have relinquished their respective positions as chairman and members of the remuneration committee of the Board (as the case may be).

Mr. Alex, Leung King Yue has been appointed as chairman and Mr. Allan, Kwok Ming Fai, Mr. Erik, Lo Chi Ming and Mr. Jochum Haakma have been appointed as members of the remuneration committee of the Board.

**(c) Nomination Committee**

Mr. Stephen, Lee Ming Ching, Mr. Robert, Siu Siu Ling and Mr. Tung Tat Wah have relinquished their respective positions as chairman and members of the nomination committee of the Board (as the case may be).

Mr. Erik, Lo Chi Ming has been appointed as chairman and Mr. Alex, Leung King Yue, Mr. Allan, Kwok Ming Fai and Mr. Jochum Haakma have been appointed as members of the nomination committee of the Board.

**CHANGE OF AUTHORISED REPRESENTATIVES**

Mr. Michael, Wu Chun Wah and Ms. Yuen Suk Yee have relinquished their position as the authorised representatives of the Company with effect from 29 July 2014 and Mr. Ma Chun Fai and Ms. Dores, Chiu Fung Chi have been appointed as the authorised representatives of the Company with effect from 29 July 2014.

**CHANGE OF COMPANY SECRETARY**

Ms. Yuen Suk Yee has resigned as the company secretary of the Company with effect from 29 July 2014 and Ms. Dores, Chiu Fung Chi (“Ms. Chiu”) has been appointed as the company secretary of the Company with effect from 29 July 2014.

Ms. Chiu has over 12 years of extensive experience in financial reporting, corporate finance and internal audit with several listed companies. She is a fellow member of the Chartered Association of Certified Accountants and an associate member of Hong Kong Institute of Certified Public Accountants. Ms. Chiu graduated from the City University of Hong Kong with a Bachelor Degree in Accountancy and received a Master Science Degree in Information Systems from the Hong Kong Polytechnic University.

**At the request of the Company, trading in the Shares on the Stock Exchange was suspended with effect from 9:30 a.m. on 13 June 2008. On 25 March 2014, the Stock Exchange informed the Company that it has decided to allow the Company to resume trading in the Shares, subject to completion of, inter alia, the Open Offer and all other transactions contemplated in the Proposal. Further announcement(s) will be made by the Company to update the Shareholders on the progress of the Resumption as and when necessary.**

By order of the board of directors

**Sharp Years Limited**

**Chan Pui Kwan**

*Director*

**Hugo Lucky Limited**

**Alex, Leung King Yue**

*Director*

By order of the Board

**Incutech Investments Limited**

**Tung Tat Wah**

*Executive Director*

Hong Kong, 28 July 2014

*As at the date of this joint announcement, the directors of the First Offeror comprises Ms. Wisery, Ho Hoi Yee, Ms. Lai Tsui Har, Mr. Tony, Wu Weihong and Ms. Chan Pui Kwan, who jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Second Offeror, the Group, the Vendor and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Second Offeror, the Group, the Vendor 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the sole director of the Second Offeror is Mr. Alex, Leung King Yue, who accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the First Offeror, the Group, the Vendor and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the First Offeror, the Group, the Vendor 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 statements in this joint announcement misleading.*

*As at the date of this joint announcement, the Board of Directors comprises Mr. Alex, Leung King Yue, Mr. Leong Chi Wai, Mr. Lewis Chan, Mr. Tung Tat Wah and Mr. Michael, Wu Chun Wah as executive Directors; Mr. Ma Chun Fai and Ms. Chan Pui Kwan as non-executive Directors; Mr. Allan, Kwok Ming Fai, Mr. Erik, Lo Chi Ming, Mr. Jochum Haakma, Mr. Robert, Siu Siu Ling and Mr. Stephen, Lee Ming Ching as independent non-executive Directors. 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 Offerors and parties acting in concert with any of them) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offerors 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 statements in this joint announcement misleading.*