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## **Advanced Card Systems Holdings Limited**

**龍傑智能卡控股有限公司\***

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 8210)**

### **CHANGE IN SHAREHOLDING**

The Company has been informed that on 21 July 2015, according to the tenor of the will of the Estate, Ms. Tsui, Mr. Wong Chi Ho and Mr. Wong Chi Kit inherited and received 56,537,600 Shares, 12,115,200 Shares and 12,115,200 Shares, respectively, representing approximately 19.90%, 4.27% and 4.27% of the issued share capital of the Company, respectively.

Immediately after inheriting and receiving Shares from the Estate, Ms. Tsui, Mr. Wong Chi Ho and Mr. Wong Chi Kit hold 113,468,122 Shares, 26,263,252 Shares and 26,203,200 Shares, respectively, representing approximately 39.95%, 9.25% and 9.22% of the issued share capital of the Company, respectively.

The shareholding of Ms. Tsui in the Company immediately after inheriting and receiving 56,537,600 Shares from the Estate increased from approximately 20.04% to approximately 39.95%. As such, as the shareholding of Ms. Tsui increased to more than 30% of the voting rights of the Company immediately after inheriting and receiving 56,537,600 Shares from the Estate, she is required to make a general offer for all the issued Shares (other than those already owned by Ms. Tsui and parties acting in concert with her) pursuant to Rule 26 of the Takeovers Code unless a waiver is granted by the Executive.

In this regard, Ms. Tsui has applied for, and the Executive has granted, a waiver under Note 6(a) to Rule 26.1 of the Takeovers Code whereby the Executive waived the obligation of Ms. Tsui to make a general offer for the Shares arising from the inheritance of Shares from the Estate.

\* For identification purpose only

## THE ESTATE OF THE LATE MR. WONG

Reference is made to the announcement of the Company made on 31 March 2015, whereby it was announced that the late Mr. Wong passed away on 30 March 2015.

Prior to his passing away, the late Mr. Wong held 80,768,000 Shares, representing approximately 28.43% of the issued share capital of the Company. The aforesaid shareholding formed part of the Estate subsequent to the passing away of the late Mr. Wong.

The Estate is being administered by Ms. Tsui (as administrator of the estate of the late Mr. Wong) pursuant to the Letters of Administration with the Will annexed granted by the Court of First Instance of the High Court of the Hong Kong Special Administrative Region on 10 June 2015.

## INHERITANCE OF SHARES FROM THE ESTATE

Ms. Tsui is the widow of the late Mr. Wong, and Mr. Wong Chi Ho and Mr. Wong Chi Kit are the sons of the late Mr. Wong and Ms. Tsui. Each of Ms. Tsui, Mr. Wong Chi Ho and Mr. Wong Chi Kit is a beneficiary of the Estate.

On 21 July 2015, according to the tenor of the will of the Estate, Ms. Tsui, Mr. Wong Chi Ho and Mr. Wong Chi Kit inherited and received from the Estate 56,537,600 Shares, 12,115,200 Shares and 12,115,200 Shares, respectively, representing approximately 19.90%, 4.27% and 4.27% of the issued share capital of the Company, respectively.

## SHAREHOLDING STRUCTURE

The following table sets out the effects on shareholding in the Company and the shareholding structure of the Company in terms of the number of Shares and percentage of shareholding as a result of the Shares inherited and received from the Estate by Ms. Tsui, Mr. Wong Chi Ho and Mr. Wong Chi Kit:

Shareholder	Immediately before inheriting and receiving Shares from the Estate		Immediately after inheriting and receiving Shares from the Estate	
	<i>No. of Shares</i>	<i>Approx. %</i>	<i>No. of Shares</i>	<i>Approx. %</i>
The Estate	80,768,000	28.43	–	–
Ms. Tsui <sup>(1)</sup>	56,930,522	20.04	113,468,122	39.95
Mr. Wong Chi Ho <sup>(2)</sup>	14,148,052	4.98	26,263,252	9.25
Mr. Wong Chi Kit <sup>(3)</sup>	14,088,000	4.96	26,203,200	9.22
Ms. Chan Angelica Sheung Ying <sup>(4)</sup>	8,144,000	2.87	8,144,000	2.87
Other Shareholders	109,979,108	38.72	109,979,108	38.72
<b>Total</b>	<b>284,057,682</b>	<b>100.00</b>	<b>284,057,682</b>	<b>100.00</b>

*Notes:*

- (1) As at the date of this announcement, Ms. Tsui is interested in 113,468,122 Shares, representing approximately 39.95% of the issued share capital of the Company, under Part XV of the SFO.
- (2) Mr. Wong Chi Ho is the son of the late Mr. Wong and Ms. Tsui. As at the date of this announcement, Mr. Wong Chi Ho is interested in 26,263,252 Shares, representing approximately 9.25% of the issued share capital of the Company, under Part XV of the SFO.
- (3) Mr. Wong Chi Kit is the son of the late Mr. Wong and Ms. Tsui. As at the date of this announcement, Mr. Wong Chi Kit is interested in 34,347,200 Shares, representing approximately 12.09% of the issued share capital of the Company, under Part XV of the SFO. Of these Shares, 26,203,200 Shares are held by Mr. Wong Chi Kit and 8,144,000 Shares are held by his spouse, Ms. Chan Angelica Sheung Ying, and Mr. Wong Chi Kit is taken to be interested in the Shares held by his spouse by virtue of Part XV of the SFO.
- (4) Ms. Chan Angelica Sheung Ying is the spouse of Mr. Wong Chi Kit and the daughter-in-law of Ms. Tsui. As at the date of this announcement, Ms. Chan Angelica Sheung Ying is interested in 34,347,200 Shares, representing approximately 12.09% of the issued share capital of the Company, under Part XV of the SFO. Of these Shares, 8,144,000 are held by Ms. Chan Angelica Sheung Ying and 26,203,200 Shares are held by her spouse, Mr. Wong Chi Kit, and Ms. Chan Angelica Sheung Ying is taken to be interested in the Shares held by her spouse by virtue of Part XV of the SFO.

## **IMPLICATIONS UNDER THE TAKEOVERS CODE**

The shareholding of Ms. Tsui in the Company immediately after inheriting and receiving 56,537,600 Shares from the Estate increased from approximately 20.04% to approximately 39.95%. As the shareholding of Ms. Tsui increased to more than 30% of the voting rights of the Company immediately after inheriting and receiving 56,537,600 Shares from the Estate, she is required to make a general offer for all the issued Shares (other than those already owned by Ms. Tsui and parties acting in concert with her) pursuant to Rule 26 of the Takeovers Code unless a waiver is granted by the Executive.

In this regard, Ms. Tsui applied for, and the Executive has granted, a waiver under Note 6(a) to Rule 26.1 of the Takeovers Code whereby the Executive waived the obligation of Ms. Tsui to make a general offer for the Shares arising from the inheritance of Shares from the Estate.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings when used herein:

- |                              |  |
|------------------------------|--|
| “Board”                      | the board of Directors   |
| “Company”                    | Advanced Card Systems Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 13 April 2000 and the Shares of which are listed on GEM   |
| “controlling shareholder(s)” | has the meaning ascribed to it under the GEM Listing Rules, and unless the context requires otherwise, refers to Ms. Tsui, who is entitled to control the exercise of approximately 39.95% of the voting rights at general meetings of the Company |

“Director(s)”	the director(s) of the Company
“Estate”	the estate of the late Mr. Wong
“Executive”	the Executive Director of the Corporate Finance Division of the SFC
“GEM”	the Growth Enterprise Market of the Stock Exchange
“GEM Listing Rules”	the Rules Governing the Listing of Securities on GEM
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Mr. Wong”	Mr. Wong Yiu Chu, who was a non-executive Director and the Honorary Chairman of the Board prior to his passing away
“Mr. Wong Chi Ho”	Mr. Wong Chi Ho, an executive Director, a Co-Chief Executive Officer of the Company and a member of the Nomination Committee
“Mr. Wong Chi Kit”	Mr. Wong Chi Kit, an executive Director, a Co-Chief Executive Officer of the Company and a member of the Remuneration Committee
“Ms. Tsui”	Ms. Tsui Kam Ling, an executive Director, the Chairman of the Board and the Chairman of the Nomination Committee, and a controlling shareholder of the Company
“Nomination Committee”	the nomination committee of the Company
“Remuneration Committee”	the remuneration committee of the Company
“SFC”	Securities and Futures Commission
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	ordinary share(s) of HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“Takeovers Code”

the Code on Takeovers and Mergers issued by the SFC

By order of the Board  
**Advanced Card Systems Holdings Limited**  
**Tsui Kam Ling**  
*Chairman*

Hong Kong, 21 July 2015

*As at the date of this announcement, the Board comprises four executive Directors, namely Ms. Tsui Kam Ling, Mr. Wong Chi Ho, Mr. Wong Chi Kit and Mr. Tan Keng Boon, and three independent non-executive Directors, namely Ms. Kaung Cheng Xi Dawn, Mr. Lo Kar Chun, SBS, JP and Mr. Yim Kai Pung.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

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