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**Meadville Holdings Limited**  
**美維控股有限公司**  
(Incorporated in the Cayman Islands with limited liability)  
(Stock Code : 3313)

## **ANNOUNCEMENT**

### **UNDER RULE 8.1 OF THE TAKEOVERS CODE**

Meadville is pleased to announce that it will distribute an additional amount equal to the HK\$ equivalent (to be based on the prevailing exchange rate for RMB into HK\$ on the Completion Date) of approximately RMB34.5 million (equivalent to approximately HK\$39.2 million), or approximately RMB0.018 (equivalent to approximately HK\$0.020) per Meadville Share, being the amount by which the Net Sale Price of each of the 47,000,000 GSST Shares sold under the Disposals is above the GSST Reference Price of approximately RMB9.17 (equivalent to approximately HK\$10.41), to the Shareholders as part of the Proposed Distribution on the Distribution Date, assuming the conditions of the Proposed Distribution as set out in the section of the letter from the Meadville Board contained in the Circular headed “Conditions of the Proposed Distribution” have been satisfied (or, if applicable, waived).

Based on (1) the figures disclosed in the section of the letter from the Meadville Board contained in the Circular headed “Proposed Distribution by way of Dividend” and (2) taking into account the Total Incremental Net Amount and (3) not taking into account (a) the accrued interest on the Promissory Notes to be paid as at the Distribution Date and (b) any amount equal to the incremental net amount (after any applicable transaction expenses and taxes) of the average sale price of further GSST Shares sold above the GSST Reference Price before the Completion Date (if any), the aggregate value of the Proposed Distribution would be approximately HK\$6,227.1 million, which would be equivalent to each Shareholder receiving a dividend of approximately HK\$3.17 for each Meadville Share comprising approximately HK\$1.887 in cash and 0.0185 TTM Share (or, in respect of the TTM share component of the dividend, the amount of the net cash proceeds of sale of the TTM Share under the Dealing Facility if option (c) on the Form of Election is elected or deemed to have been elected by the relevant Shareholder).

**Shareholders and potential investors should be aware that the actual amount of the aggregate value of the Proposed Distribution to be distributed is subject to, among other factors, the net prevailing market price of the TTM Shares and the applicable exchange rates.**

**Further, Shareholders and potential investors should be aware that the Proposal is subject to conditions set out in the Circular being fulfilled (or, if applicable, waived) and may or may not be completed or effected, as the case may be. Shareholders and potential investors are advised to exercise caution when dealing in Meadville Shares.**

Reference is made to the circular jointly issued by Meadville Holdings Limited (“**Meadville**”), Top Mix Investments Limited, TTM Technologies, Inc., and TTM Hong Kong Limited dated 11 February 2010 (the “**Circular**”) and the announcement of Meadville dated 4 February 2010 (the “**Announcement**”). Terms defined in the Circular and the Announcement have the same meaning when used in this announcement unless the context otherwise requires.

### **ADDITIONAL CASH AMOUNT UNDER THE PROPOSED DISTRIBUTION**

As disclosed in the Circular and the Announcement, Meadville (through AVA International) disposed of an aggregate of 47,000,000 GSST Shares for a total consideration of approximately RMB518.8 million (equivalent to approximately HK\$588.9 million), which is equivalent to an average sale price of approximately RMB11.04 (equivalent to approximately HK\$12.53) per GSST Sale Share, on 3 February 2010 and 4 February 2010.

As the Net Sale Price (as defined below) of each of the 47,000,000 GSST Shares sold under the Disposals is above the GSST Reference Price of approximately RMB9.17 (equivalent to approximately HK\$10.41), the total incremental net amount of approximately RMB34.5 million (equivalent to approximately HK\$39.2 million) arising from the Disposals (the “**Total Incremental Net Amount**”) equivalent to approximately RMB0.018 (equivalent to approximately HK\$0.020) per Meadville Share (assuming that there are 1,964,000,000 Meadville Shares in issue as at the Distribution Date), will be distributed to the Shareholders as part of the Proposed Distribution on the Distribution Date, assuming the conditions of the Proposed Distribution as set out in the section of the letter from the Meadville Board contained in the Circular headed “Conditions of the Proposed Distribution” have been satisfied (or, if applicable, waived).

The aggregate consideration for the GSST Sale Shares is approximately RMB518.8 million (equivalent to approximately HK\$588.9 million). The total transaction expenses and taxes for the Disposals is approximately RMB53.1 million (equivalent to approximately HK\$60.3 million), comprising commission of approximately RMB1.2 million (equivalent to approximately HK\$1.3 million), PRC stamp duty of approximately RMB0.5 million (equivalent to approximately HK\$0.6 million), PRC transfer fee of approximately RMB0.047 million (equivalent to approximately HK\$0.053 million), advisory fee of approximately RMB4.4 million (equivalent to approximately HK\$5.0 million) and PRC capital gains withholding income tax of approximately RMB47.0 million (equivalent to approximately HK\$53.4 million) (being 10% of the gain from the sale of the GSST Sale Shares of RMB470.0 million (equivalent to approximately HK\$533.6 million)). As advised by PricewaterhouseCoopers Limited, tax adviser to Meadville, pursuant to the PRC Corporate Income Tax Law, gains derived from the disposal of a PRC company’s shares by a non-China tax resident enterprise should be subject to PRC capital gains withholding income tax at the rate of 10%. Accordingly, the aggregate net proceed of the GSST Sale Shares is approximately RMB465.7 million (equivalent to approximately HK\$528.6 million), which is equivalent to a net average sale price of approximately RMB9.91 (equivalent to approximately HK\$11.25) per GSST Sale Share (“**Net Sale Price**”).

The HK\$ equivalent of the Total Incremental Net Amount to be distributed to the Shareholders as part of the Proposed Distribution on the Distribution Date, assuming the conditions of the Proposed Distribution as set out in the section of the letter from the Meadville Board contained in the Circular headed “Conditions of the Proposed Distribution” have been satisfied (or, if applicable, waived), will be based on the prevailing exchange rate for RMB into HK\$ on the Completion Date and such exchange rate will be announced by Meadville by way of announcement on the Completion Date. As a result, the Proposed Distribution will additionally comprise approximately HK\$0.020 (as the equivalent of approximately RMB0.018 based on the exchange rate for RMB into HK\$ as stated in this announcement) for every Meadville Share, assuming that there are 1,964,000,000 Meadville Shares in issue as at the Distribution Date and that the conditions of the Proposed Distribution as set out in the section of the letter from the Meadville Board contained in the Circular headed “Conditions of the Proposed Distribution” have been satisfied (or, if applicable, waived).

Meadville (through AVA International) may further sell part of its shareholding in GSST although there can be no assurance that Meadville (through AVA International) will sell any further part of its shareholding in GSST at or above the GSST Reference Price prior to the Completion Date. Further announcement(s) will be made by Meadville if Meadville (through AVA International) further sells part of its shareholding in GSST prior to the Completion Date.

## **THE PROPOSED DISTRIBUTION**

Assuming the conditions of the Proposed Distribution as set out in the section of the letter from the Meadville Board contained in the Circular headed “Conditions of the Proposed Distribution” have been satisfied (or, if applicable, waived), Meadville will make the Proposed Distribution on the Distribution Date in favour of the Shareholders comprising the following:

- (a) as disclosed in the Circular, cash in the aggregate amount of approximately HK\$1,020.4 million (which amount comprises: (i) approximately HK\$883.8 million as the equivalent of approximately US\$114.0 million, being the cash component of the consideration for the PCB Sale, based on the exchange rate for US\$ into HK\$ as stated in this announcement; and (ii) approximately HK\$136.6 million, being the cash component of the consideration for the Laminate Sale);
- (b) as disclosed in the Circular, approximately HK\$2,647.2 million, being the remaining part of the consideration for the Laminate Sale represented by the Promissory Notes, which will be distributed to the Controlling Shareholders;
- (c) as disclosed in the Circular, TTM Shares valued at approximately US\$325.2 million (equivalent to approximately HK\$2,520.3 million) based on the closing price for TTM Shares of US\$8.95 (equivalent to approximately HK\$69.36) as at the TTM Latest Practicable Date (or the net cash proceeds from the sale of the relevant TTM Share under the Dealing Facility if option (c) on the Form of Election is elected or deemed to have been elected by the relevant Shareholders);
- (d) cash in the amount of approximately HK\$39.2 million as the equivalent of approximately RMB34.5 million, being the Total Incremental Net Amount from the disposals of an aggregate of 47,000,000 GSST Shares by Meadville (through AVA International), based on the exchange rate for RMB into HK\$ as stated in this announcement; and

- (e) as disclosed in the Circular, the accrued interest on the Promissory Notes for the period from the date of issue of the Promissory Notes up to, but excluding, the Distribution Date (the amount of which can only be determined at the Distribution Date and Shareholders will be notified of such amount by way of announcement on the website of Meadville (<http://www.meadvillegroup.com>)).

Based on (1) the figures disclosed in the section of the letter from the Meadville Board contained in the Circular headed “Proposed Distribution by way of Dividend” and (2) taking into account the Total Incremental Net Amount and (3) not taking into account (a) the accrued interest on the Promissory Notes to be paid as at the Distribution Date and (b) any amount equal to the incremental net amount (after any applicable transaction expenses and taxes) of the average sale price of further GSST Shares sold above the GSST Reference Price) before the Completion Date (if any), the aggregate value of the Proposed Distribution would be approximately HK\$6,227.1 million, which would be equivalent to each Shareholder receiving a dividend of approximately HK\$3.17 for each Meadville Share comprising approximately HK\$1.887 in cash and 0.0185 TTM Share (or, in respect of the TTM Share component of the dividend, the amount of the net cash proceeds of sale of the TTM Share under the Dealing Facility if option (c) on the Form of Election is elected or deemed to have been elected by the relevant Shareholder).

**Shareholders and potential investors should be aware that the actual amount of the aggregate value of the Proposed Distribution to be distributed is subject to, among other factors, the net prevailing market price of the TTM Shares and the applicable exchange rates.**

#### **GENERAL**

As at the date of this announcement, Meadville (through AVA International) is interested in 165,288,109 shares of GSST, representing approximately 17.27% of the issued share capital of GSST.

**Shareholders and potential investors should be aware that the Proposal is subject to conditions set out in the Circular being fulfilled (or, if applicable, waived) and may or may not be completed or effected, as the case may be. Shareholders and potential investors are advised to exercise caution when dealing in Meadville Shares.**

*Unless otherwise specified in this announcement, translations of US\$ or RMB into HK\$ are made in this announcement, for illustration only, at the rate of US\$1.00 to HK\$7.7502 and RMB1.00 to HK\$1.1353. No representation is made that any amounts in US\$, RMB or HK\$ could have been or could be converted at that rate or at any other rate or at all.*

By Order of the Board  
**Meadville Holdings Limited**  
**Tang Chung Yen, Tom**  
*Executive Chairman and Group Managing Director*

Hong Kong, 5 March 2010

*As at the date of this announcement, the Meadville Directors are:*

*Executive directors: Mr. Tang Hsiang Chien, Mr. Tang Chung Yen, Tom, Ms. Tang Ying Ming, Mai and Mr. Chung Tai Keung, Canice.*

*Independent non-executive directors: Mr. Lee, Eugene, Mr. Leung Kwan Yuen, Andrew and Dr. Li Ka Cheung, Eric.*

*The Meadville Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*