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This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Trauson nor shall there be any sale, purchase or subscription for securities of Trauson in any jurisdiction in which such offer, solicitation or sale would be unlawful absent the filing of a registration statement or the availability of an applicable exemption from registration or other waiver. This announcement is not for release, publication or distribution in or into any jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction.





STRYKER INTERNATIONAL ACQUISITIONS B.V. (incorporated in the Netherlands)

(incorporated in Michigan, United States of America)



TRAUSON HOLDINGS COMPANY LIMITED

創生控股有限公司 (incorporated in the Cayman Islands with limited liability) (Stock code: 325)

# JOINT ANNOUNCEMENT

## DESPATCH OF COMPOSITE OFFER AND RESPONSE DOCUMENT IN RELATION TO VOLUNTARY GENERAL OFFER FOR TRAUSON HOLDINGS COMPANY LIMITED

Exclusive Financial Adviser to the Offeror Group

**Exclusive Financial Adviser to Trauson** 





Independent Financial Adviser to the Independent Board Committee



SOMERLEY LIMITED

Reference is made to (i) the announcement jointly issued by Trauson Holdings Group Limited ("**Trauson**") and Stryker Corporation (the "**Offeror Parent**") dated January 17, 2013 in relation to the voluntary conditional cash offer by Barclays Capital Asia Limited on behalf of Stryker Corporation to acquire all of the outstanding shares in the issued share capital of Trauson and to cancel all the outstanding share options of Trauson (the "**Offers**"); and (ii) the composite offer and response document (the "**Composite Document**") jointly issued by Trauson, Offeror Parent and the Offeror dated February 7, 2013 in relation to the Offers. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

A notice convening an EGM of Trauson to be held at 2nd Floor, Victoria Room, Mandarin Oriental Hong Kong, 5 Connaught Road, Central, Hong Kong on Wednesday, February 27, 2013 at 10:00 a.m. is set out on pages 147 to 148 of the Composite Document. A form of proxy for use is enclosed with the Composite Document. Whether or not you are able to attend the EGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the Hong Kong share registrar of Trauson, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, together with the power of attorney or other authority (if any) under which it is signed (or a notarially certified copy thereof), not less than 48 hours before the time for holding the EGM. The completion and return of the form of proxy shall not preclude you from attending and voting in person at the EGM (or any adjourned meeting thereof) if you so wish.

## **DESPATCH OF COMPOSITE DOCUMENT**

The Composite Document containing, among other things, (i) the expected timetable in respect of the Offers; (ii) a letter from Barclays; (iii) a letter from the Trauson Board; (iv) a letter of recommendation from the Independent Board Committee; (v) a letter of advice from Somerley, the Independent Financial Adviser to the Independent Board Committee and (vi) a notice of EGM, together with the Form(s) of Acceptance (where applicable) and form of proxy, have been despatched to the Trauson Shareholders and the Trauson Optionholders on Thursday, February 7, 2013 in accordance with the Takeovers Code.

Trauson Shareholders and Trauson Optionholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the advice from Somerley, before deciding how to vote at the EGM (if applicable) and whether or not to accept the Offers.

WARNING: Trauson Shareholders, Trauson Optionholders and potential investors should be aware that the Share Offer is subject to the satisfaction or waiver (where applicable) of the Conditions and thus the Offers may or may not become unconditional. Trauson Shareholders, Trauson Optionholders and potential investors should therefore exercise caution when dealing in the Shares and any options or other rights in respect of them. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

If the level of acceptances of the Share Offer reaches the prescribed level under the Cayman Islands Companies Law and the requirements of Rule 2.11 of the Takeovers Code are satisfied, dealings in the Shares will be suspended from the Closing Date up to the withdrawal of listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

The Offers will open for acceptance on and from Thursday, February 7, 2013 and the latest time and date for acceptance of the Offers is 4:00 p.m. on Friday, March 1, 2013.

### **EXPECTED TIMETABLE**

An expected timetable of the Offers is set out below

Despatch date of the Composite Document and notice of EGM February 7, 2013
Opening date of the Share Offer and the Option Offer February 7, 2013
Date and time of the EGM 10:00 a.m. on February 27, 2013
Announcement of results of EGM February 27, 2013
First Closing Date (Note 1) March 1, 2013
Latest time for acceptance of the Share Offer and the Option Offer on the first Closing Date ( <i>Note 2</i> )
Announcement of the results of the Share Offer and the Option Offer as at the first Closing Date, on the website of the Stock Exchange
Latest date for posting of remittances to Trauson Shareholders and Trauson Optionholders in respect of valid acceptances received by the first Closing Date, assuming the Share Offer and the Option Offer become, or are declared, unconditional on such date ( <i>Note 3</i> )
Latest time and date by which the Share Offer can become or be declared unconditional as to acceptances ( <i>Note 4</i> ) 7:00 p.m. on April 8, 2013

## Latest time and date by which the Share Offer and the Option Offer can become or be declared unconditional in all respects (*Note 4*) .....7:00 p.m. on April 29, 2013

#### Notes:

- 1. Under the terms of the Offers, the Share Offer and the Option Offer will close for acceptances at 4.00 p.m. on March 1, 2013 unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. However, the Offeror Parent has undertaken to Luna that the Share Offer will not be closed prior to the 60th day after the date of the Composite Document unless the Share Offer has become or been declared unconditional in all respects before then. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror will issue an announcement in relation to any extension of the Offers, which announcement will state either the next Closing Date or, if the Share Offer is at that time unconditional as to acceptances, a statement that the Offers will remain open until further notice. In the latter case, at least 14 days' notice in writing must be given before the Share Offer and the Option Offer are closed to those Trauson Shareholders and those Trauson Optionholders who have not accepted the Share Offer and the Option Offer, respectively.
- 2. Beneficial owners of Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
- 3. Remittances in respect of the consideration for the Shares tendered under the Share Offer will be posted to those Trauson Shareholders accepting the Share Offer as soon as possible, but in any event within seven Business Days from the later of the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Share Offer complete and valid, and the date on which the Offers become or are declared unconditional in all respects.

Remittances in respect of consideration for the Options tendered under the Option Offer will be posted to the office of Trauson Group in Hong Kong at Unit A, 17th Floor, Winbase Centre, 208 Queen's Road Central, Sheung Wan, Hong Kong for collection by those Trauson Optionholders accepting the Option Offer as soon as possible, but in any event within seven Business Days from the later of the date of receipt by the Registrar of all relevant documents to render the acceptance under the Option Offer complete and valid, and the date on which the Offers become or are declared unconditional in all respects.

4. In accordance with the Takeovers Code, when the Share Offer and the Option Offer become or are declared unconditional in all respects, at least 14 days' notice in writing must be given before the Share Offer and the Option Offer are closed to those Trauson Shareholders and Trauson Optionholders who have not accepted the Share Offer and Option Offer, respectively. In accordance with the Takeovers Code, except with the consent of the Executive, the Share Offer may not become or be declared unconditional as to acceptances after 7.00 p.m. on the 60th day after the day the Composite Document was posted. Accordingly, unless the Share Offer has previously become unconditional as to acceptances, the Share Offer and the Option Offer will lapse on April 8, 2013 unless extended with the consent of the Executive. If the Share Offer becomes or is declared unconditional as to acceptances, the Offer may declare the Share Offer and the Option Offer open

for acceptances (i) up to the date that is four months from the day the Composite Document was posted or (ii) if the Offeror has by that time become entitled to exercise compulsory acquisition rights, until any such later date as the Offeror may choose to close the Share Offer and the Option Offer in accordance with the Takeovers Code.

#### All time references contained in this announcement are to Hong Kong time.

#### **OTHER INFORMATION**

It is disclosed in the Composite Document that, with reference to the announcement of Trauson dated June 28, 2012, a wholly-owned subsidiary of Trauson (the "**Seller**") had entered into a supply contract (the "**Contract**") with an independent third party (the "**Buyer**"). Pursuant to the Contract, the Buyer agreed to purchase orthopaedic products from the Seller for a total value of approximately RMB315 million (inclusive of value-added tax). The Seller also agreed to provide certain after sales services and training. So far as Trauson is aware, the Buyer purchases such products for onwards supply to the government department of an overseas country. After signing of the Contract, the Trauson Group devoted significant resources and production capacity for the Contract. The gross profit margin of this sale under the Contract is lower than that of other sales of the Group because of the substantial sale amount. Due to the capacity constraints caused by the orders under the Contract, Trauson's other sales were affected during the year ended December 31, 2012. Certain production lines had to be re-tooled to prepare for other sales. Further details of the Contract are set out in Trauson's announcement dated June 28, 2012.

### **IMPORTANT**

Trauson Shareholders, Trauson Optionholders and potential investors of Trauson should exercise caution when dealing in the securities of Trauson. If they are in any doubt about their position, they should consult their professional advisers. The Offeror and Trauson remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of Trauson.

By order of the board of directors of **Stryker Corporation Kevin A. Lobo** *President & Chief Executive Officer*  By order of the board of directors of **Trauson Holdings Company Limited Qian Fu Qing** *Chairman* 

By order of the board of directors of Stryker International Acquisitions B.V. Ramesh Subrahmanian Director

Hong Kong, February 7, 2013

The Offeror Parent Directors and the Offeror Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to Trauson Group, Luna, the Chairman and Ms. Xu) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Trauson Group, Luna, the Chairman and Ms. Xu) 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 statements in this announcement misleading.

The Trauson Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror Parent, the Offeror and the Concert Parties and Barclays) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror Parent, the Offeror and the Concert Parties and Barclays) 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 statements in this announcement misleading.

As at the date of this announcement, the board of directors of the Offeror Parent comprises William U. Parfet, Howard E. Cox, Jr, Srikant M. Datar, Ph.D., Dr. Roch Doliveux, Louise L. Francesconi, Allan C. Golston, Howard L. Lance, Kevin A. Lobo and Ronda E. Stryker.

As at the date of this announcement, the directors of the Offeror are Martinus Gerardus Maria Haast, Ramesh Subrahmanian, Tony Michael McKinney and Jan Willem Wolters.

As at the date of this announcement, the board of directors of Trauson comprises Mr. Qian Fu Qing and Mr. Cai Yong as executive directors, Ms. Xu Yan Hua and Mr. Wang Chong Guang Charles as non-executive directors, and Mr. Chan Yuk Tong, Dr. Lu Bing Heng and Mr. Zhao Zi Lin as independent non-executive directors.

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