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L'ORÉAL



MAGIC HOLDINGS INTERNATIONAL LIMITED

美即控股國際有限公司

(Incorporated in France as a société anonyme)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1633)

JOINT ANNOUNCEMENT

CONDITIONAL PROPOSAL FOR ALL THE ISSUED SHARES OF MAGIC HOLDINGS INTERNATIONAL LIMITED

BY L'ORÉAL S.A.

BY WAY OF A SCHEME OF ARRANGEMENT

(UNDER SECTION 86 OF THE COMPANIES LAW (2013 REVISION) OF THE CAYMAN ISLANDS)

- (1) SANCTION OF THE SCHEME BY THE GRAND COURT
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF THE SHARES**

Financial Adviser to L'Oréal S.A.



BNP PARIBAS

CORPORATE & INVESTMENT BANKING

SANCTION OF THE SCHEME BY THE GRAND COURT

The Scheme was sanctioned without modification by the Grand Court on Friday, 4 April 2014 (Cayman Islands time). The reduction of the issued share capital of the Company and the corresponding issue of Shares to the Offeror pursuant to the Scheme was also confirmed by the Grand Court on the same day.

An official copy of the Order of the Grand Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 7 April 2014 (Cayman Islands time).

Subject to the delivery to the Registrar of Companies in the Cayman Islands of a copy of the Order of the Grand Court for registration and the fulfilment or waiver, as applicable, of the remaining Conditions (f), (g), (h), (i) and (j) as set out on page 82 of the Scheme Document, the Scheme is expected to become effective on Monday, 7 April 2014 (Cayman Islands time). A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF LISTING

The Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 4:00 p.m. on Wednesday, 9 April 2014 (Hong Kong time), subject to the Scheme becoming effective.

Shareholders and potential investors should be aware that the Proposal and the Scheme are subject to the satisfaction, or waiver, as applicable, of the Conditions, and thus the Proposal may or may not become unconditional and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the Shares and any 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.

INTRODUCTION

References are made to (i) the scheme document jointly issued by the Offeror and the Company to the Shareholders on 28 February 2014 in relation to the conditional proposal for all the issued shares of the Company by the Offeror by way of a scheme of arrangement (under Section 86 of the Companies Law) (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Offeror and the Company to the Shareholders on 24 March 2014 in relation to the results of the Court Meeting and EGM (the “**Court Meeting and EGM Results Announcement**”). Terms defined in the Scheme Document shall have the same meanings when used in this announcement.

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GENERAL

For further information in respect of the timetable of the Scheme, please refer to the remaining expected events and the corresponding dates and times in the section headed “Expected Timetable” in the Court Meeting and EGM Results Announcement.

Warnings:

Shareholders and potential investors should be aware that the Proposal and the Scheme are subject to the satisfaction, or waiver, as applicable, of the Conditions, and thus the Proposal may or may not become unconditional and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the Shares and any 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.

By Order of the Board of
L’Oréal S.A.
Jean-Paul Agon
Chairman

By Order of the Board of
Magic Holdings International Limited
Tang Siu Kun Stephen
Chairman

Hong Kong, 6 April 2014

As at the date of this announcement, the directors of the Offeror are:

Directors:

Jean-Paul Agon
Jean-Pierre Meyers
Peter Brabeck-Letmathe
Françoise Bettencourt Meyers
Paul Bulcke
Christiane Kuehne
Jean-Victor Meyers

Independent Directors:

Virginie Morgon
Annette Roux
Charles-Henri Filippi
Xavier Fontanet
Bernard Kasriel
Marc Ladreit de Lacharrière
Louis Schweitzer

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Magic Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Company) 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.

As at the date of this announcement, the directors of the Company are:

Executive Directors:

Tang Siu Kun Stephen
She Yu Yuan
Luo Yao Wen
Cheng Wing Hong

Non-executive Directors:

Sun Yan
Chen Dar Cin

*Independent Non-executive
Directors:*

Yan Kam Tong
Dong Yin Mao
Yang Rude

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Offeror Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the directors of the Offeror) 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.