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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) EFFECTIVE DATE OF THE SCHEME
AND
(2) WITHDRAWAL OF LISTING OF THE SHARES**

Financial Adviser to L'Oréal S.A.



BNP PARIBAS

CORPORATE & INVESTMENT BANKING

THE SCHEME BECOMES EFFECTIVE

The Scheme was sanctioned without modification and the reduction of issued share capital of the Company and the corresponding issue of Shares to the Offeror pursuant to the Scheme was confirmed by the Grand Court on Friday, 4 April 2014 (Cayman Islands time). An official copy of the Order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 7 April 2014 (Cayman Islands time) and the registration became effective on the same day. All the Conditions as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 7 April 2014 (Cayman Islands time).

WITHDRAWAL OF LISTING

The withdrawal of the listing of the Shares on the Main Board of the Stock Exchange is expected to become effective from 4:00 p.m. on Wednesday, 9 April 2014 (Hong Kong time).

PAYMENT UNDER THE SCHEME

Cheques for payment of the Cancellation Price payable under the Scheme will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Wednesday, 16 April 2014.

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**”); (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; and (iii) the announcement jointly issued by the Offeror and the Company to the Shareholders on 6 April 2014 in relation to the sanction of the Scheme by the Grand Court. Terms defined in the Scheme Document shall have the same meanings when used in this announcement.

EFFECTIVE DATE OF THE SCHEME

The Scheme was sanctioned without modification and the reduction of issued share capital of the Company and the corresponding issue of Shares to the Offeror pursuant to the Scheme was confirmed by the Grand Court on Friday, 4 April 2014 (Cayman Islands time). An official copy of the Order of the Grand Court sanctioning the Scheme was delivered to the Registrar of Companies in the Cayman Islands for registration on Monday, 7 April 2014 (Cayman Islands time) and the registration became effective on the same day. All the Conditions as set out in the Scheme Document were fulfilled and the Scheme became effective on Monday, 7 April 2014 (Cayman Islands time).

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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, 8 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) 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.