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CREATOR HOLDINGS LIMITED

創達集團有限公司*

(Incorporated in the British Virgin Islands with limited liability)



HKC (HOLDINGS) LIMITED

香港建設(控股)有限公司*

(Incorporated in Bermuda with limited liability)

(Stock code: 190)

(Warrant code: 1403)

(website: www.hkcholdings.com)

JOINT ANNOUNCEMENT

CLOSE AND RESULTS OF MANDATORY UNCONDITIONAL CASH OFFERS BY SOMERLEY CAPITAL LIMITED FOR AND ON BEHALF OF CREATOR HOLDINGS LIMITED TO ACQUIRE ALL THE ISSUED SHARES AND ALL THE OUTSTANDING WARRANTS (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY CREATOR HOLDINGS LIMITED AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF HKC (HOLDINGS) LIMITED

Financial Adviser to Creator Holdings Limited



SOMERLEY CAPITAL LIMITED

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Company and the Offeror jointly announce that the Offers were closed at 4:00 p.m. on Thursday, 7 May 2015 and the Offers have not been revised or extended by the Offeror. As at 4:00 p.m. on Thursday, 7 May 2015, being the latest time and date for acceptance of the Offers as set out in the Composite Document, valid acceptances under the Offers had been received by the Offeror in respect of a total of 683,925,791 Shares, representing approximately 5.9% of the entire issued share capital of the Company as at the date of this joint announcement. The Offeror had also received valid acceptances under the Offers in respect of a total of 117,204,225 Warrants, representing approximately 6.2% of the existing total number of Warrants in issue and 73,580,091 Share Options, representing approximately 51.9% of the total outstanding Share Options.

SHAREHOLDING AND PUBLIC FLOAT OF THE COMPANY

Taking into account (i) 6,775,979,889 Shares beneficially held by the Offeror and parties acting in concert with it upon Completion (representing approximately 58.3% of the entire issued share capital of the Company as at the date of this joint announcement); (ii) the acquisition of 5,767,000 Shares by the Offeror during the Offer Period (representing approximately 0.05% of the entire issued share capital of the Company as at the date of this joint announcement); and (iii) the valid acceptances in respect of a total of 683,925,791 Shares under the Share Offer (representing approximately 5.9% of the entire issued share capital of the Company as at the date of this joint announcement), the Offeror and parties acting in concert with it are interested in 7,465,672,680 Shares in aggregate, representing approximately 64.3% of the entire issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement. Taking into account (i) 1,000,569,288 Warrants beneficially held by the Offeror and parties acting in concert with it upon Completion (representing approximately 52.9% of the existing total number of Warrants in issue as at the date of this joint announcement); and (ii) the valid acceptances in respect of a total of 117,204,225 Warrants under the Warrant Offer (representing approximately 6.2% of the existing total number of Warrants in issue as at the date of this joint announcement), the Offeror and parties acting in concert with it are interested in 1,117,773,513 Warrants in aggregate (representing approximately 59.1% of the existing total number of Warrants in issue as at the date of this joint announcement).

Upon the close of the Offers and as at the date of this joint announcement, 4,142,816,952 Shares, representing approximately 35.7% of the entire issued share capital of the Company, are held by the public. Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied. Reference is made to the composite offer and response document jointly issued by the Offeror and the Company dated 16 April 2015 (the "Composite Document"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS AND LEVEL OF ACCEPTANCES

The Company and the Offeror jointly announce that the Offers were closed at 4:00 p.m. on Thursday, 7 May 2015 and the Offers have not been revised or extended by the Offeror.

As at 4:00 p.m. on Thursday, 7 May 2015, being the latest time and date for acceptance of the Offers as set out in the Composite Document, valid acceptances under the Offers had been received by the Offeror in respect of a total of 683,925,791 Shares, representing approximately 5.9% of the entire issued share capital of the Company as at the date of this joint announcement. The Offeror has also received valid acceptances in respect of a total of 117,204,225 Warrants and 73,580,091 Share Options under the Offers.

Remittances in respect of the cash consideration (after deduction of seller's ad valorem stamp duty, where applicable) payable for the Shares, Warrants and Share Options tendered under the Offers have been despatched, or will be despatched (as the case may be) to the accepting Shareholders, Warrantholders and Optionholders by ordinary post at their own risk as soon as possible but in any event within 7 Business Days after the date of receipt by or for the Offeror of all relevant documents (receipt of which renders such acceptance complete and valid) in accordance with the Takeovers Code.

SHAREHOLDING AND PUBLIC FLOAT OF THE COMPANY

Immediately prior to the Offer Period, 5,185,844,600 Shares (representing approximately 44.7% of the then existing issued share capital of the Company), 682,542,231 Warrants (representing approximately 36.0% of the then existing total number of Warrants in issue) and 22,997,410 Share Options (representing approximately 13.0% of the then existing total number of Share Options granted) were held, controlled or directed by the Offeror, its ultimate beneficial owners and their respective parties acting in concert. Upon Completion, the aggregate shareholding of the Offeror, its ultimate beneficial owners and their respective parties acting in concert in the Company has increased from 5,185,844,600 Shares to 6,775,979,889 Shares (representing approximately 58.4% of the then existing issued share capital of the Company), and their warrant holdings in the Company has increased from 682,542,231 Warrants to 1,000,569,288 Warrants (representing approximately 52.8% of the then existing total number of Warrants in issue).

Taking into account (i) 6,775,979,889 Shares beneficially held by the Offeror and parties acting in concert with it upon Completion (representing approximately 58.3% of the entire issued share capital of the Company as at the date of this joint announcement); (ii) the acquisition of 5,767,000 Shares by the Offeror during the Offer Period (representing approximately 0.05% of the entire issued share capital of the Company as at the date of this joint announcement); and (iii) the valid acceptances in respect of a total of 683,925,791 Shares under the Share Offer (representing approximately 5.9% of the entire issued share capital of the Company as at the date of this joint announcement), the Offeror and parties acting in concert with it are interested in 7,465,672,680 Shares in aggregate, representing approximately 64.3% of the entire issued share capital of the Company and of the voting rights which may be exercised at general meetings of the Company as at the date of this joint announcement. Taking into account (i) 1,000,569,288 Warrants beneficially held by the Offeror and parties acting in concert with it upon Completion (representing approximately 52.9% of the existing total number of Warrants in issue as at the date of this joint announcement); and (ii) the valid acceptances in respect of a total of 117,204,225 Warrants under the Warrant Offer (representing approximately 6.2% of the existing total number of Warrants in issue as at the date of this joint announcement), the Offeror and parties acting in concert with it are interested in 1,117,773,513 Warrants in aggregate (representing approximately 59.1% of the existing total number of Warrants in issue as at the date of this joint announcement).

Save for (i) the acquisition of 1,590,135,289 Shares by the Offeror pursuant to the Sale and Purchase Agreement; (ii) the acquisition of 5,767,000 Shares by the Offeror during the Offer Period; and (iii) the valid acceptances in respect of a total of 683,925,791 Shares under the Share Offer, the Offeror and parties acting in concert with it did not acquire or agree to acquire any Shares or any rights over the Shares during the Offer Period.

Set out below is the shareholding structure of the Company (i) immediately prior to the commencement of the Offers on 16 April 2015; and (ii) immediately following the close of the Offers and as at the date of this joint announcement:

	Immediately prior to the commencement of the Offers on 16 April 2015		Immediately following the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares</i>	<i>%</i>	<i>Number of Shares</i>	<i>%</i>
The Offeror and its parties acting in concert	6,781,746,889	58.5%	7,465,672,680	64.3%
Directors	180,000	0.0%	6,680,000	0.0%
Public Shareholders	4,816,311,951	41.5%	4,142,816,952	35.7%
Total	11,598,238,840	100.0%	11,615,169,632⁽¹⁾	100.0%

Note:

- (1) A total of 16,930,792 new Shares were issued upon the exercise of the Warrants and the Share Options during the period from 16 April 2015, being the date of despatch of the Composite Document, to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor parties acting in concert with it had borrowed or lent any Shares or any relevant securities of the Company as defined in Note 4 to Rule 22 of the Takeovers Code.

Upon the close of the Offers and as at the date of this joint announcement, 4,142,816,952 Shares, representing approximately 35.7% of the entire issued share capital of the Company, are held by the public. Accordingly, as at the date of this joint announcement, the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules is satisfied.

By Order of the board of directors of
Creator Holdings Limited
OEI Kang, Eric
Director

By Order of the Board
HKC (Holdings) Limited
CHAN Kwok Fong, Joseph
Executive Director

Hong Kong, 7 May 2015

As at the date of this joint announcement, the directors of the Offeror are Mr. OEI Kang, Eric and Mrs. OEI Valonia Lau.

As at the date of this joint announcement, the Board comprises nine directors, of which Mr. OEI Kang, Eric, Mr. CHAN Kwok Fong, Joseph, Mr. LEE Shiu Yee, Daniel and Mr. WONG Jake Leong, Sammy are executive directors; Mr. OEI Tjie Goan and Ms. YEN Teresa are non-executive directors; and Mr. CHUNG Cho Yee, Mico, Mr. CHENG Yuk Wo and Mr. Albert Thomas DA ROSA, Junior are independent non-executive directors.

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating the Offeror and its concert parties) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and its concert parties) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement the omission of which would make any statements in this joint announcement misleading.

* *For identification purposes only*