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**CHINA ASSETS (HOLDINGS)  
LIMITED**

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 170)**

**NEW SYNERGIES INVESTMENTS  
COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**JOINT ANNOUNCEMENT**

**(1) CLOSE OF MANDATORY CASH OFFERS BY  
CHINA EVERBRIGHT SECURITIES (HK) LIMITED  
ON BEHALF OF THE OFFEROR TO ACQUIRE  
ALL THE ISSUED SHARES  
IN THE CAPITAL OF  
CHINA ASSETS (HOLDINGS) LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY THE OFFEROR AND PARTIES  
ACTING IN CONCERT WITH IT)  
AND RELATED OFFER FOR OPTIONS**

**(2) RESULTS OF THE OFFERS**

**CLOSE OF THE OFFERS**

The sole director of the Offeror and the board of Directors of the Company jointly announce that the Offers were closed at 4:00 p.m. on 9 May 2016 and were not revised or extended by the Offeror.

**RESULTS OF THE OFFERS**

As at 4:00 p.m. on 9 May 2016, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 15,767,419 Offer Shares under the Share Offer, representing approximately 20.55% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) no valid acceptances under the Option Offer.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Shares under the Share Offer will be posted to the accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the Registrar of all the relevant documents necessary to render the relevant acceptance under the Offers complete and valid.

## **PUBLIC FLOAT**

Upon the close of the Offers, subject to the due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances were received), 27,067,875 Shares, representing approximately 35.26% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

Reference is made to the composite document dated 16 April 2016 jointly issued by New Synergies Investments Company Limited and the Company (the "**Composite Document**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFERS**

The sole director of the Offeror and the board of Directors of the Company jointly announce that the Offers were closed at 4:00 p.m. on 9 May 2016 and were not revised or extended by the Offeror. The Offers became unconditional in all respects on 25 April 2016. Pursuant to Rule 15.3 of the Takeovers Code, the Offers remained open for another 14 days and closed on 9 May 2016.

## **RESULTS OF THE OFFERS**

As at 4:00 p.m. on 9 May 2016, being the latest time and date for acceptance of the Offers as set out in the Composite Document, the Offeror had received (i) valid acceptances in respect of a total of 15,767,419 Offer Shares under the Share Offer, representing approximately 20.55% of the entire issued share capital of the Company as at the date of this joint announcement; and (ii) no valid acceptances under the Option Offer.

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## SHAREHOLDING STRUCTURE OF THE COMPANY

Before the commencement of the Offer Period (i.e. 29 January 2016), the Offeror and parties acting in concert with it held, controlled or had direction over 225,000 Shares and Options over 2,250,000 Shares. They did not hold, control or have direction over any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company, but held an interest in the Shares that are the subject of the SPA.

Immediately following Completion, the Offeror and parties acting in concert with it were interested in an aggregate of 25,747,866 Shares, representing approximately 33.54% of the entire issued share capital of the Company.

Immediately upon the close of the Offers, taking into account the valid acceptances in respect of 15,767,419 Offer Shares under the Share Offer, the Offeror and parties acting in concert with it are interested in an aggregate of 41,515,285 Shares, representing approximately 54.09% of the entire issued share capital of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period; and (ii) immediately upon the close of the Offers:

	Immediately before the commencement of the Offer Period		Immediately upon the close of the Offers	
	Number of Shares (Note 1)	Approximate percentage of the Company's entire issued share capital (%)	Number of Shares (Note 2)	Approximate percentage of the Company's entire issued share capital (%)
Offeror and parties acting in concert with it	225,000	0.29	41,515,285	54.09
Seller	25,522,866	33.25	0	0
Connected persons (as defined in the Listing Rules) of the Company not acting in concert with the Offeror	24,138,918	31.45	8,175,000	10.65
Public	<u>26,871,376</u>	<u>35.01</u>	<u>27,067,875</u>	<u>35.26</u>
Total	76,758,160	100	76,758,160	100

### Notes:

1. Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it held Options exercisable into 2,250,000 Shares.
2. Immediately upon the close of the Offers, there are a total of 3,975,000 Options which are outstanding and not exercised.

Save for the acquisition by the Offeror of the Sale Shares, being 25,522,866 Shares, representing approximately 33.25% of the issued share capital of the Company and any Shares that have been acquired during the Offer Period, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares or rights over the Shares during the Offer Period. Neither the Offeror nor any parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

## **PUBLIC FLOAT**

Upon the close of the Offers, subject to the due registration by the Registrar of the transfer of the Offer Shares (in respect of which valid acceptances were received), 27,067,875 Shares, representing approximately 35.26% of the entire issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined in the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

### **CHINA ASSETS (HOLDINGS) LIMITED**

By Order of the Board

**Cheng Sai Wai**

*Director*

### **NEW SYNERGIES INVESTMENTS COMPANY LIMITED**

**Lo Yuen Yat**

*Sole Director*

Hong Kong, 9 May 2016

*At the date of this announcement, the Board comprises Mr. Lo Yuen Yat and Mr. Cheng Sai Wai as executive directors, Ms. Lao Yuan Yuan, Mr. Yeung Wai Kin and Mr. Zhao Yu Qiao as non-executive directors, Mr. Fan Jia Yan, Mr. Wu Ming Yu and Dr. David William Maguire as independent non-executive directors.*

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

*At the date of this announcement, the sole director of the Offeror is Mr. Lo Yuen Yat.*

*The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this announcement (other than that relating to the Group and the Directors) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those relating to the Group and the Directors) 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.*