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**Profit Strong Investments Limited**

利堅投資有限公司

*(Incorporated in the British Virgin Islands with limited liability)*

**Max Glory Ltd.**

*(Incorporated in the Cayman Islands with limited liability)*



**DONGPENG HOLDINGS COMPANY LIMITED**

東鵬控股股份有限公司

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 3386)**

**JOINT ANNOUNCEMENT**

**PROPOSAL FOR THE PRIVATISATION OF  
DONGPENG HOLDINGS COMPANY LIMITED  
BY THE JOINT OFFERORS  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW)**

**(1) RESULTS OF COURT MEETING AND EGM  
AND  
(2) CLOSURE OF REGISTER OF MEMBERS**

## **RESULTS OF COURT MEETING AND EGM**

On Friday, 10 June 2016, the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting.

The special resolution to approve and give effect to the reduction of the issued share capital of the Company by cancellation and extinguishment of the Scheme Shares and the ordinary resolution to immediately increase the issued share capital of the Company to its former amount by the issuance at par to the Joint Offerors, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled were approved by the Shareholders at the EGM. The ordinary resolution to approve the Rollover Arrangement was also approved by the Independent Shareholders at the EGM.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the registers of members of the Company in the Cayman Islands and in Hong Kong will be closed from Friday, 17 June 2016 onwards. During such period no transfer of Shares will be effected.

## **INTRODUCTION**

This announcement is made further to the scheme document jointly issued by the Company and the Joint Offerors to the Shareholders on 19 May 2016 in relation to the proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law (the “**Scheme Document**”). Terms defined in the Scheme Document have the same meanings when used in this announcement.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at 3:00 p.m. on Friday, 10 June 2016 at Imperial Room III, Mezzanine Floor — Towers Wing, The Royal Pacific Hotel & Towers, 33 Canton Road, China Hong Kong City, Tsim Sha Tsui, Hong Kong. Scheme Shareholders who were present either in person or by proxy were entitled to vote in respect of all of their Scheme Shares. In compliance with both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if (1) the Scheme is approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders who were present and voting either in person or by proxy at the Court Meeting; (2) the Scheme is approved (by way of poll) by the Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held

by the Independent Shareholders that are voted either in person or by proxy at the Court Meeting; and (3) the number of votes cast (by way of poll) by the Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting is not more than 10% of the votes attaching to all Scheme Shares held by all the Independent Shareholders.

At the Court Meeting:

- (1) a total number of 70 Scheme Shareholders (representing approximately 87.5% of the total number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting) representing 223,668,176 Scheme Shares (representing approximately 99.999518% in value of the Scheme Shares held by the Scheme Shareholders who were present and voting either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and a total number of 10 Scheme Shareholders (representing approximately 12.5% of the total number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting) representing 1,078 Scheme Shares (representing approximately 0.000482% in value of the Scheme Shares held by the Scheme Shareholders who were present and voting either in person or by proxy at the Court Meeting) voted against the resolution to approve the Scheme;
- (2) a total number of 70 Independent Shareholders representing 223,668,176 Scheme Shares (representing approximately 99.999518% of the votes attaching to the Scheme Shares held by Independent Shareholders that are voted either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and a total number of 10 Independent Shareholders representing 1,078 Scheme Shares (representing approximately 0.000482% of the votes attaching to the Scheme Shares held by Independent Shareholders that are voted either in person or by proxy at the Court Meeting) voted against the resolution to approve the Scheme; and
- (3) a total number of 70 Independent Shareholders representing 223,668,176 Scheme Shares (representing approximately 67.335656% of the votes attaching to all Scheme Shares held by all Independent Shareholders) voted in favour of the resolution to approve the Scheme, and a total number of 10 Independent Shareholders representing 1,078 Scheme Shares (representing approximately 0.000324% of the votes attaching to all Scheme Shares held by all Independent Shareholders) voted against the resolution to approve the Scheme.

Accordingly, in compliance with both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code: (1) the resolution proposed at the Court Meeting to approve the Scheme was duly passed (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders who were present and voting either in person or by proxy at the Court Meeting; (2) the resolution to approve the Scheme at the Court Meeting was also duly passed (by way of poll) by Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by Independent Shareholders that are voted either in person or by proxy at the Court Meeting; and (3) the number of votes cast by (by way of poll) by Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all of the Independent Shareholders.

The total number of Scheme Shares entitling the holders to attend and vote for or against the Scheme at the Court Meeting was 332,169,000 Scheme Shares. For the purposes of satisfying Rule 2.10 of the Takeovers Code, none of the Scheme Shareholders (excluding the Joint Offerors and the Joint Offerors Concert Parties) was required to abstain from voting at the Court Meeting in accordance with the Takeovers Code.

In accordance with the direction from the Grand Court, HKSCC Nominees Limited was permitted to vote both for and against the Scheme in accordance with instructions received by it from the Investor Participants and other CCASS Participants. For the purpose of calculating the “majority in number”, HKSCC Nominees Limited was counted as a multi-headed Shareholder voting once “for” and once “against” the Scheme. A total number of 21 CCASS Participants representing 203,808,167 Scheme Shares voted in favour of the resolution to approve the Scheme and zero CCASS Participants representing zero Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting.

Computershare Hong Kong Investor Services Limited acted as scrutineers for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was held after the conclusion of the Court Meeting at 3:30 p.m. on Friday, 10 June 2016 at the same place for the purpose of considering, and if thought fit, passing the special and ordinary resolutions set out in the notice of the EGM dated 19 May 2016.

At the EGM:

- (i) in respect of the special resolution proposed at the meeting to approve and give effect to the reduction of the issued share capital of the Company by the cancellation and extinguishment of the Scheme Shares, a total of 1,200,242,244 Shares (representing approximately 94.65% of the total number of Shares) were voted in person or by proxy on a poll, of which:
  - (a) 1,200,241,244 Shares (representing approximately 99.999917% of the Shares voted in respect of the special resolution) were voted in favour of the resolution; and
  - (b) 1,000 Shares (representing approximately 0.000083% of the Shares voted in respect of the special resolution) were voted against the resolution;
- (ii) in respect of the ordinary resolution proposed at the meeting to immediately increase the issued share capital of the Company to its former amount by the issuance at par to the Joint Offerors, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled, a total of 1,200,242,244 Shares (representing approximately 94.65% of the total number of Shares) were voted in person or by proxy on a poll, of which:
  - (a) 1,200,241,244 Shares (representing approximately 99.999917% of the Shares voted in respect of the ordinary resolution) were voted in favour of the resolution; and
  - (b) 1,000 Shares (representing approximately 0.000083% of the Shares voted in respect of the ordinary resolution) were voted against the resolution;
- (iii) in respect of the ordinary resolution proposed at the meeting to approve the Rollover Arrangement, a total of 266,319,444 Shares held by Independent Shareholders (representing approximately 80.18% of the total number of Shares held by Independent Shareholders) were voted in person or by proxy on a poll, of which:
  - (a) 266,318,444 Shares held by Independent Shareholders (representing approximately 99.999625% of the Shares held by Independent Shareholders voted in respect of the ordinary resolution) were voted in favour of the resolution; and
  - (b) 1,000 Shares held by Independent Shareholders (representing approximately 0.000375% of the Shares held by Independent Shareholders voted in respect of the ordinary resolution) were voted against the resolution.

Accordingly, (i) the special resolution proposed at the EGM to approve and give effect to the reduction of the issued share capital of the Company by cancellation and extinguishment of the Scheme Shares was duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting (either in person or by proxy) at the EGM; (ii) the ordinary resolution proposed at the EGM to immediately increase the issued share capital of the Company to its former amount by the issuance at par to the Joint Offerors, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled was duly passed by a simple majority of the votes cast by the Shareholders present and voting (either in person or by proxy) at the EGM; and (iii) the ordinary resolution to approve the Rollover Arrangement was duly passed by a simple majority of the votes cast by the Independent Shareholders present and voting (either in person or by proxy) at the EGM.

The total number of Shares entitling the holders to attend and vote for or against the special resolution and the ordinary resolution at the EGM described under paragraphs (i) and (ii) above, respectively, was 1,268,077,800 Shares. No Shareholder was required to abstain from voting on either the special resolution described under paragraph (i) above, or the ordinary resolution described under paragraph (ii) above at the EGM nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolutions at the EGM.

The total number of Shares entitling the Independent Shareholders to attend and vote for or against the ordinary resolution at the EGM described under paragraph (iii) above was 332,169,000 Shares. No Independent Shareholder was required to abstain from voting on the ordinary resolution described under paragraph (iii) above at the EGM nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or vote against the said resolution at the EGM.

Computershare Hong Kong Investor Services Limited acted as scrutineers for the vote-taking at the EGM.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the registers of members of the Company will be closed from Friday, 17 June 2016 onwards. During such period no transfer of Shares will be effected.

## EXPECTED TIMETABLE

Expected last day for dealing in the Shares on the Stock Exchange .....	4:00 p.m. on Tuesday, 14 June 2016
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme .....	4:30 p.m. on Thursday, 16 June 2016
Register of members of the Company closed for determining entitlements to qualify under the Scheme ( <i>Note 1</i> ) .....	from Friday, 17 June 2016 onwards
Grand Court hearing of the petition to sanction the Scheme and to confirm the capital reduction.....	Friday, 17 June 2016 (Cayman Islands Time)
Announcement of the result of the court hearing to sanction the Scheme and to confirm the capital reduction .....	Monday, 20 June 2016
Scheme Record Date .....	Monday, 20 June 2016
Effective Date ( <i>Note 2</i> ) .....	Monday, 20 June 2016 (Cayman Islands Time)
Announcement of the Effective Date and the withdrawal of the listing of the Shares on the Stock Exchange .....	Tuesday, 21 June 2016
Expected withdrawal of the listing of Shares on the Stock Exchange becomes effective ( <i>Note 3</i> ) .....	4:00 p.m. on Wednesday, 22 June 2016
Latest time to dispatch cheques for cash payment under the Scheme .....	on or before Wednesday, 29 June 2016



**Shareholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.**

*Notes:*

- (1) The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
- (2) The Scheme shall become effective upon all the Conditions set out in the paragraph headed “4. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum having been fulfilled or (to the extent permitted) waived (as the case may be).
- (3) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn after 4:00 p.m. on Wednesday, 22 June 2016.

## **GENERAL**

As at 4 February 2016 (the Offer Period Commencement Date), the total number of Shares held, controlled or directed by the Joint Offerors and Joint Offerors Concert Parties was 931,658,800 Shares, representing 73.74% of the total number of Shares in issue at that time. As at the date of this announcement, the total number of Shares held, controlled or directed by the Joint Offerors and Joint Offerors Concert Parties was 935,908,800 Shares, representing 73.81% of the total number of Shares in issue. The increase of total number of Shares held by the Joint Offerors and Joint Offerors Concert Parties was due to the exercise of Share Options by Mr. HE Xinming, Mr. CHEN Kunlie and the Senior Management Shareholders on 6 April 2016. Save as disclosed above, none of the Joint Offerors or the Joint Offerors Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares during the Offer Period. As at the date of this announcement, none of the Joint Offerors or Joint Offerors Concert Parties had borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company.

## **WARNINGS:**

**Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**



**The Joint Offerors hereby remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.**

By Order of the Board of  
**Profit Strong Investments Limited**  
**HE Xinming**  
*Director*

By Order of the Board of  
**Max Glory Ltd.**  
**Kok Wai Yee**  
*Director*

By Order of the Board of  
**Dongpeng Holdings Company Limited**  
**HE Xinming**  
*Chairman*

Hong Kong, 10 June 2016

*As at the date of this announcement, the sole director of Profit Strong is Mr. HE Xinming.*

*The sole director of Profit Strong accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Sequoia Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Sequoia Group) 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 sole director of Max Glory is Ms. Kok Wai Yee.*

*The sole director of Max Glory accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Profit Strong Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Profit Strong Group) 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 general partner of Sequoia RMB SP Fund is 北京紅杉坤德投資管理中心(有限合夥). The general partner of 北京紅杉坤德投資管理中心(有限合夥) is 上海恒遠投資管理有限公司. The sole director of 上海恒遠投資管理有限公司 is Mr. ZHOU Kui.*

*The sole director of 上海恒遠投資管理有限公司 accepts full responsibility for the accuracy of the information contained in this announcement (other than that relating to the Group and the Profit Strong Group) and confirms, having made all reasonable enquiries, that to the best of its knowledge, opinions expressed in this announcement (other than those expressed by the Group and the Profit Strong Group) 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:

<i>Executive Directors:</i>	<i>Non-executive Directors:</i>	<i>Independent non-executive Directors:</i>
<i>Mr. HE Xinming (Chairman)</i>	<i>Mr. SU Sen</i>	<i>Mr. YIN Hong</i>
<i>Mr. CHEN Kunlie</i>	<i>Mr. SUN Qian</i>	<i>Ms. HSIEH H., Lily</i>
<i>Mr. BAO Jianyong</i>	<i>Ms. SUN Limei</i>	<i>Mr. WU Haibing</i>

*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 Profit Strong Group and the Sequoia 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 Profit Strong Group and the Sequoia Group) 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.*