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# AUPU

**Upwind Holding Company Limited**  
**( 迎風 控 股 有 限 公 司 )**

*(Incorporated in the Cayman Islands as an exempted company  
with limited liability)*

**AUPU GROUP HOLDING COMPANY LIMITED**  
**奧 普 集 團 控 股 有 限 公 司**

*(Incorporated in the Cayman Islands as an exempted company  
with limited liability)*

**(Stock code: 00477)**

## **JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION  
OF  
AUPU GROUP HOLDING COMPANY LIMITED  
BY  
UPWIND HOLDING COMPANY LIMITED  
BY WAY OF  
A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW OF THE CAYMAN ISLANDS)**

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

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

On Wednesday, 14 September 2016, the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting.

Each of (i) 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, (ii) the special resolution in relation to the withdrawal of listing of the Shares upon the Scheme becoming effective, and (iii) the ordinary resolution to immediately increase the issued share capital of the Company to its former amount by issuance at par to the Offeror, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled, was approved by the 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 register of members of the Company will be closed from Thursday, 22 September 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 Offeror to the Shareholders on 22 August 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 10:00 a.m. on Wednesday, 14 September 2016 at Ching Room, 4/F, Sheraton Hong Kong Hotel & Towers, 20 Nathan Road, Kowloon, 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 72 Scheme Shareholders (representing approximately 88.89% of the total number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting) representing 298,977,302 Scheme Shares (representing approximately 99.52% 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 9 Scheme Shareholders (representing approximately 11.11% of the total number of Scheme Shareholders who attended and voted either in person or by proxy at the Court Meeting) representing 1,430,039 Scheme Shares (representing approximately 0.48% 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 72 Independent Shareholders representing 298,977,302 Scheme Shares (representing approximately 99.52% 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 9 Independent Shareholders representing 1,430,039 Scheme Shares (representing approximately 0.48% 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 72 Independent Shareholders representing 298,977,302 Scheme Shares (representing approximately 64.20% 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 9 Independent Shareholders representing 1,430,039 Scheme Shares (representing approximately 0.31% 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 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 465,672,500 Scheme Shares. For the purposes of satisfying Rule 2.10 of the Takeovers Code, none of the Scheme Shareholders (excluding the Offeror and the Offeror 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 39 CCASS Participants representing 273,597,998 Scheme Shares voted in favour of the resolution to approve the Scheme and 7 CCASS Participants representing 1,418,000 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting.

Tricor Investor Services Limited was appointed as the scrutineer for the vote-taking at the Court Meeting.

## RESULTS OF THE EGM

The EGM was held after the conclusion of the Court Meeting at 11:30 a.m. on Wednesday, 14 September 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 22 August 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 312,215,342 Shares (representing approximately 29.81% of the total number of Shares) were voted in person or by proxy on a poll, of which:
  - (a) 310,529,338 Shares (representing approximately 99.46% of the Shares voted in respect of the special resolution) were voted in favour of the resolution; and
  - (b) 1,686,004 Shares (representing approximately 0.54% of the Shares voted in respect of the special resolution) were voted against the resolution;
- (ii) in respect of the special resolution in relation to the withdrawal of listing of the Shares upon the Scheme becoming effective, a total of 312,195,342 Shares (representing approximately 29.81% of the total number of Shares) were voted in person or by proxy on a poll, of which:
  - (a) 310,517,338 Shares (representing approximately 99.46% of the Shares voted in respect of the special resolution) were voted in favour of the resolution; and
  - (b) 1,678,004 Shares (representing approximately 0.54% of the Shares voted in respect of the special resolution) were voted against the resolution;
- (iii) 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 Offeror, credited as fully paid, of the aggregate number of Shares as is equal to the number of Scheme Shares cancelled, a total of 312,191,342 Shares (representing approximately 29.81% of the total number of Shares) were voted in person or by proxy on a poll, of which:
  - (a) 310,519,338 Shares held by Independent Shareholders (representing approximately 99.46% of the Shares held by Independent Shareholders voted in respect of the ordinary resolution) were voted in favour of the resolution; and
  - (b) 1,672,004 Shares held by Independent Shareholders (representing approximately 0.54% of the Shares held by Independent Shareholders voted in respect of the ordinary resolution) were voted against the resolution.

Accordingly, (i) 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 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 special resolution in relation to the withdrawal of listing of the Shares upon the Scheme becoming effective 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; and (iii) the ordinary resolution to immediately increase the issued share capital of the Company to its former amount by the issuance at par to the Offeror, 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.

The total number of Shares entitling the holders to attend and vote for or against the special resolutions and the ordinary resolution at the EGM described under paragraphs (i), (ii) and (iii) above, respectively, was 1,047,228,500 Shares. No Shareholder was required to abstain from voting on either the special resolutions described under paragraph (i) and (ii) above, or the ordinary resolution described under paragraph (iii) 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.

Tricor Investor Services Limited was appointed as the scrutineer 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 Thursday, 22 September 2016 onwards. During such period, no transfer of Shares will be effected.

## **EXPECTED TIMETABLE**

The expected timetable for the Proposal is as follows:

	<b>Hong Kong time</b> (unless otherwise stated)
Expected latest time for dealing in the Shares on the Stock Exchange <sup>(Note 1)</sup> .....	4:00 p.m. on 15 September 2016
Latest time for lodging transfer of Shares in order to qualify for entitlements under the Scheme <sup>(Note 2)</sup> .....	4:30 p.m. on 21 September 2016
Register of members of the Company closed for determination of the Scheme Shareholders who are qualified under the Scheme <sup>(Note 3)</sup> .....	From 22 September 2016 onwards
Court Hearing to sanction the Scheme and to confirm the Reduction <sup>(Note 4)</sup> .....	Thursday, 22 September 2016 (Cayman Islands time)
Announcement of the results of the court hearing to sanction the Scheme and to confirm the Reduction .....	26 September 2016

Record Date .....	28 September 2016
Effective Date <sup>(Note 4&amp;5)</sup> .....	28 September 2016 (Cayman Islands time)
Announcement of (1) the Effective Date; and (2) the withdrawal of the listing of the Shares on the Stock Exchange .....	before 8:30 a.m. on 29 September 2016
Expected withdrawal of the listing of the Shares on the Stock Exchange becomes effective.....	9:00 a.m. on 30 September 2016
Cheques for cash entitlements under the Proposal <sup>(Note 6)</sup> .....	on or before 7 October 2016
Latest time to accept Option Offer <sup>(Note 7)</sup> .....	4:30 p.m. on 12 October 2016
Lapse of outstanding Share Options not tendered into Option Offer.....	12 October 2016
Last day for despatch of cheques for cash payment under the Option Offer <sup>(Note 8)</sup> .....	21 October 2016

*Notes:*

- (1) In the event that trading in the securities market is terminated as a result of the issuance of typhoon signal no. 8, the expected latest time for dealing in the Shares on the Stock Exchange will be postponed to 4:00 p.m. on 19 September 2016.
- (2) In the event that trading in the securities market is terminated as a result of the issuance of typhoon signal no. 8, the latest time for lodging transfer of Shares in order to qualify for entitlements under the Scheme will be postponed to 4:30 p.m. on 22 September 2016
- (3) In the event that trading in the securities market is terminated as a result of the issuance of typhoon signal no. 8, closure of register of members of the Company for determination of the Scheme Shareholders who are qualified under the Scheme will only commence on 23 September 2016.
- (4) All references in this Scheme Document to times and dates are references to Hong Kong times and dates, other than references to the expected dates of the Court Hearing of the petition to sanction the Scheme and to confirm the Reduction and the Effective Date, which are the relevant times and dates in the Cayman Islands. Cayman Islands time is 13 hours behind Hong Kong time.
- (5) The Scheme will become effective upon all the Conditions having been satisfied or waived, as applicable.
- (6) Cheques for cash entitlements to the Scheme Shareholders will be despatched by ordinary post in envelopes addressed to Scheme Shareholders at their respective addresses as appearing in the register of members at the Record Date or, in the case of joint holders, at the address appearing in the register of members at the Record Date of the joint holder

whose name then stands first in the register of members in respect of the relevant joint holdings as soon as possible but in any event within 7 Business Days following the Effective Date. Cheques shall be posted at the risk of the addresses and neither the Offeror nor the Company shall be responsible for any loss or delay in receipt.

- (7) The form of acceptance in relation to the Option Offer (which is appended to the Option Offer Letter) duly completed and executed in accordance with the instructions on them, together with the relevant certificate(s) or other documents (if any) evidencing the grant of the outstanding Share Options to you and any documents of title or entitlement (and/or any satisfactory indemnity or indemnities required in respect thereof) for the aggregate principal amount of outstanding Share Options which you hold, must be lodged with the Company at Unit A, 6/F, Queen's Centre, 58-64 Queen's Road East, Wan Chai, Hong Kong (marked for the attention of the "Company Secretary"), so as to reach it no later than 4:30 p.m. on 12 October 2016 or such later date and time as may be notified through announcement, failing which the Optionholders will not receive the Option Amount. Copies of the Option Offer Letter and the form of acceptance in relation to the Option Offer can also be obtained from the Company at Unit A, 6/F, Queen's Centre, 58-64 Queen's Road East, Wan Chai, Hong Kong, subsequent to the despatch of the Option Offer Letter.
- (8) Payment in respect of validly completed form of acceptance in relation to the Option Offer received before 4:30 p.m. on 12 October 2016 will be despatched as soon as possible but in any event within 7 Business Days following the later of: (i) the Scheme becoming effective; and (ii) the receipt of such validly completed form of acceptance in relation to the Option Offer.

## **GENERAL**

As at 29 May 2016 (the date on which the Offer Period commences), the total number of Shares held, controlled or directed by the Offeror and the Offeror Concert Parties was 581,556,000 Shares, representing approximately 55.53% 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 Offeror and the Offeror Concert Parties was 581,556,000 Shares, representing approximately 55.53% of the total number of Shares in issue.

Since 29 May 2016 (the date on which the Offer Period commences), none of the Offeror or the Offeror 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 Offeror or Offeror 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, Optionholders 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, Optionholders 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 Offeror hereby reminds 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 directors of  
**Upwind Holding Company Limited**  
(迎風控股有限公司)  
**Fang James**  
*Director*

By order of the Board of  
**AUPU Group Holding Company Limited**  
(奧普集團控股有限公司)  
**Fang James**  
*Chairman*

Hong Kong, 14 September 2016

*As at the date of this announcement, the directors of the Offeror are Mr. Fang James and Mr. Fang Shengkang.*

*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 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 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 executive Directors are Mr. Fang James, Mr. Fang Shengkang and Mr. Wu Xingjie; the non-executive Directors are Mr. Lu Songkang and Mr. Lin Xiaofeng; the independent non-executive Directors are Mr. Wu Tak Lung, Mr. Shen Jianlin and Mr. Gan Weimin.*

*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 the Offeror Concert Parties) 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 Offeror and the Offeror Concert Parties) 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.*