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**UNITED ELITE AGENTS
LIMITED**

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

**CHINA METAL INTERNATIONAL
HOLDINGS INC.**

勤美達國際控股有限公司*

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

(Stock code: 319)

JOINT ANNOUNCEMENT

**(1) PROPOSED PRIVATIZATION OF
CHINA METAL INTERNATIONAL HOLDINGS INC.
BY UNITED ELITE AGENTS LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 86 OF THE CAYMAN COMPANIES LAW**

AND

**(2) PROPOSED WITHDRAWAL OF LISTING OF THE SHARES
OF CHINA METAL INTERNATIONAL HOLDINGS INC.**

**EXTENSION OF TIME FOR DISPATCH OF THE SCHEME
DOCUMENT**

As more time is required to accommodate the timetable of the Cayman Islands Grand Court, an application for consent has been made to the Executive and the Executive has indicated that it is minded to grant consent for an extension to the time limit for dispatching the Scheme Document from 19 June 2017 to 14 July 2017.

A detailed timetable for the Proposal and the Option Offer will be set out in the Scheme Document and in the announcement to be jointly made by the Offeror and the Company upon dispatch of the Scheme Document.

Warning: Shareholders, Optionholders and potential investors should exercise caution when dealing in the Shares and any options or other rights in respect of them. The implementation of the Proposal, the Scheme and/or the Option Offer is subject to the satisfaction of the Conditions being fulfilled or waived, as applicable, and thus the Proposal, the Scheme and the Option Offer may or may not be implemented and the Scheme may or may not become effective. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank manager, solicitor or other professional advisers.

INTRODUCTION

Reference is made to the joint announcement issued by the Offeror and the Company regarding the Proposal dated 29 May 2017 (the “**Joint Announcement**”). Unless otherwise defined herein, terms used herein shall have the same meanings as defined in the Joint Announcement.

EXTENSION OF THE TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Under Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document should normally be dispatched to the Scheme Shareholders and Optionholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 19 June 2017.

As stated in the Joint Announcement, the Proposal and the Scheme will only become effective if, among other conditions, the Scheme is approved at the Court Meeting. A court hearing is required for the Cayman Islands Grand Court to issue its directions for convening the Court Meeting. As more time is required to accommodate the timetable of the Cayman Islands Grand Court, an application for consent has been made to the Executive and the Executive has indicated that it is minded to grant consent for an extension to the time limit for dispatching the Scheme Document from 19 June 2017 to 14 July 2017.

A detailed timetable for the Proposal and the Option Offer will be set out in the Scheme Document and in the announcement to be jointly made by the Offeror and the Company upon dispatch of the Scheme Document.

Warning:

Shareholders, Optionholders and potential investors should be aware that the implementation of the Proposal, the Scheme and/or the Option Offer is subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal, the Scheme and the Option Offer 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 licensed securities dealers or registered institutions in securities, bank manager, solicitor or other professional advisers.

**By Order of the Board of
UNITED ELITE AGENTS
LIMITED
Lin Ting-Fung
Director**

**By Order of the Board of
CHINA METAL INTERNATIONAL
HOLDINGS INC.
King Fong-Tien
Chairman**

Hong Kong, 19 June 2017

As at the date of this announcement, the board of directors of the Offeror consists of Mr. Lin Ting-Fung and Mr. King Fong-Tien.

As at the date of this announcement, the board of directors of CMP consists of six directors, namely Mr. Lin Ting-Fung (林廷芳), Mr. Tsao Ming-Hong (曹明宏), Ms. Wu Shu-Chuan (吳淑娟), Ms. Ho Pei-Fen (何佩芬), Mr. Chen Pen-Fa (陳本發) and Mr. Ho Cheng-Yu (何承育) and three independent directors, namely Mr. Chang Ming-Chieh (張明杰), Mr. Liao Liou-Yi (廖了以) and Mr. Lin Jung-Chuen (林榮春).

The directors of the Offeror and CMP 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 board of Directors of the Company consists of eight Directors, of which four are executive Directors, namely Mr. King Fong-Tien, Mr. Tsao Ming-Hong, Ms. Chen Shun Min and Ms. Ho Pei-Lin, one is non-executive Director, namely Mr. Christian Odgaard Pedersen, and three are independent non-executive Directors, namely Mr. Lam Ting Lok, Mrs. Chiu Lin Mei-Yu (also known as Mary Lin Chiu) and Mr. Chen Pou-Tsang (also known as Angus P.T. Chen).

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 Offeror) having 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.

* for identification purpose only