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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

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

**OBTAINING OF APPROVAL FROM
THE INVESTMENT COMMISSION OF
THE MINISTRY OF ECONOMIC AFFAIRS OF TAIWAN**

Financial Adviser to the Offeror



KGI CAPITAL ASIA LIMITED

*Independent Financial Adviser to the
Independent Board Committee*



FIRST SHANGHAI CAPITAL LIMITED

References are made to (i) the joint announcement dated 29 May 2017 issued by United Elite Agents Limited (the “**Offeror**”) and China Metal International Holdings Inc. (the “**Company**”) regarding the Proposal, the Undertakings, the Scheme and the Option Offer; and (ii) the scheme document dated 13 July 2017 jointly issued by the Offeror and the Company in relation to the Proposal, the Undertakings, the Scheme and the Option Offer (the “**Scheme Document**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as defined in the Scheme Document.

The Offeror and the Company wish to update the Shareholders, Optionholders and potential investors of the Company that pursuant to a news release dated 26 July 2017 of the Investment Commission of the Ministry of Economic Affairs of Taiwan (台灣經濟部投資審議委員會), the application by CMP in respect of the acquisition of interests in the Company was approved.

As set out in the Scheme Document, the Offeror is a wholly owned subsidiary of CMP, which is a Taiwan company, and increasing the stake of the Offeror in the Company will be considered an overseas indirect investment by a Taiwan company in the PRC. CMP is required to obtain the approval of the Investment Commission of the Ministry of Economic Affairs of Taiwan (台灣經濟部投資審議委員會) for such increase. Such approval constitutes an Approval for the purpose of the Conditions (f) and (g) as set out in the Scheme Document.

As at the date of this announcement, save as disclosed above, other Conditions (as described in the paragraph headed “2. Terms of the Proposal — Conditions of the Proposal” in Part VII of the Scheme Document) remain to be fulfilled or waived (as appropriate).

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, 27 July 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*