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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.**

**ADJOURNMENT OF
THE COURT MEETING AND EXTRAORDINARY GENERAL MEETING
TO WEDNESDAY, 30 AUGUST 2017**

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 in relation to the proposed privatization of China Metal International Holdings Inc. (the “Company”) by United Elite Agents Limited (the “Offeror”) by way of a scheme of arrangement under Section 86 of the Cayman Islands Companies Law; (ii) the scheme document dated 13 July 2017 jointly issued by the Company and the Offeror in relation to the Proposal, the Undertakings, the Scheme and the Option Offer (the “Scheme Document”) and (iii) the announcement dated 22 August 2017 jointly issued by the Company and the Offeror in relation to the typhoon arrangement of the Court Meeting and the EGM. Unless otherwise defined herein or the context otherwise requires, terms defined in the Scheme Document shall have the same meanings when used in this announcement.

The Court Meeting was held as scheduled at 10:00 a.m. on 23 August 2017 at Room 1801, 18th Floor, The Chinese Bank Building, 61-65 Des Voeux Road Central, Hong Kong and was attended by a representative of HKSCC Nominees Limited. Due to the adverse weather condition at the time of the Court Meeting, the chairman of the Court Meeting, pursuant to power under the court order of the Grand Court of Cayman Islands dated 11 July 2017, declared that the Court Meeting be adjourned to Wednesday, 30 August 2017 at 10:00 a.m. at the same venue.

The EGM was held as scheduled at 11:30 a.m. on 23 August 2017 at Room 1801, 18th Floor, The Chinese Bank Building, 61-65 Des Voeux Road Central, Hong Kong and was attended by five Shareholders holding a total of 458,471,610 Shares. As the Court Meeting was adjourned, the chairman of the EGM did not submit any of the resolutions set forth in the notice of the EGM for voting by the Shareholders at the EGM. Instead, with the consent of all of the Shareholders who were present and voting (whether in person, by proxy or by duly authorized corporate representative) by poll, the chairman of the EGM adjourned the EGM to Wednesday, 30 August 2017 at 11:30 a.m. (or immediately after the adjourned Court Meeting shall have been concluded or adjourned) at the same venue (the “Adjournment Resolution”). The total number of votes cast in favour of the Adjournment Resolution was 458,471,610 Shares, representing 100% of the total number of votes cast and no vote was cast against the Adjournment Resolution.

Computershare Hong Kong Investors Services Limited, the Company’s branch share registrar in Hong Kong, was appointed as the scrutineer for the purpose of vote-taking at the EGM.

As at the date of the EGM, the total number of issued shares of the Company was 997,366,000 shares, which was the total number of shares entitling the shareholders of the Company to attend and vote on the Adjournment Resolution at the EGM. There were no restrictions on any shareholders of the Company to cast votes on the Adjournment Resolution at the EGM.

Please also refer to the notice of adjourned Court Meeting and the notice of adjourned EGM published by the Company on the date of this announcement.

Warnings

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme 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 licensed securities dealer or registered institution in securities, bank manager, solicitor or other professional advisers.

The Offeror hereby remind its 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
**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, 24 August 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*