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**NEW SYNERGIES INVESTMENTS  
COMPANY LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**CHINA ASSETS (HOLDINGS)  
LIMITED**

*(Incorporated in Hong Kong with limited liability)  
(Stock Code: 170)*

**JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF  
CHINA ASSETS (HOLDINGS) LIMITED  
BY NEW SYNERGIES INVESTMENTS COMPANY LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**

**(2) PROPOSED WITHDRAWAL OF LISTING OF  
CHINA ASSETS (HOLDINGS) LIMITED**

**(3) RESULTS OF THE COURT MEETING AND THE EGM**

**AND**

**(4) CLOSURE OF REGISTER OF MEMBERS OF CHINA ASSETS  
(HOLDINGS) LIMITED**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the  
Independent Board Committee**

**Nuada Limited**

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

On Wednesday, 25 October 2017, the resolution to approve the Scheme was approved by the holders of the Scheme Shares at the Court Meeting.

On Wednesday, 25 October 2017, the Special Resolution was approved by the Shareholders at the EGM.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of the Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Wednesday, 1 November 2017 onwards. During such period, no transfers of the Shares will be effected.

## **INTRODUCTION**

Reference is made to the scheme document jointly issued by China Assets (Holdings) Limited (the “**Company**”) and New Synergies Investments Company Limited (the “**Offeror**”) dated 28 September 2017 (the “**Scheme Document**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance and the proposed withdrawal of the listing of the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held on Wednesday, 25 October 2017 at United Conference Centre (Room 1), 10/F., United Centre, 95 Queensway, Hong Kong.

In compliance with both the Companies Ordinance 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:

- (a) the Scheme was approved (by way of a poll) by Scheme Shareholders representing at least 75% of the votes attaching to the Scheme Shares cast, in person or by proxy, at the Court Meeting, and the number of votes cast (by way of poll) against the Scheme did not exceed 10% of the total voting rights attaching to all CO Disinterested Shares; and
- (b) the Scheme was approved (by way of poll) by at least 75% of the votes attaching to the TC Disinterested Shares held by the Shareholders of the TC Disinterested Shares voted either in person or by proxy at the Court Meeting, and the number of votes cast (by way of poll) by Scheme 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 TC Disinterested Shares.

At the Court Meeting,

- (i) 21 Scheme Shareholders holding 24,087,446 Scheme Shares (representing approximately 99.385% of the votes attaching to the Scheme Shares which were cast either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and 14 Scheme Shareholders holding 149,036 Scheme Shares (representing approximately 0.300% of the total voting rights attaching to all CO Disinterested Shares) voted against the resolution to approve the Scheme; and
- (ii) 21 Shareholders of the TC Disinterested Shares holding 24,087,446 TC Disinterested Shares (representing approximately 99.385% of the votes attaching to the TC Disinterested Shares which were cast either in person or by proxy at the Court Meeting) voted for the resolution to approve the Scheme, and 14 Shareholders of the TC Disinterested Shares holding 149,036 TC Disinterested Shares (representing approximately 0.303% of the total voting rights attaching to all TC Disinterested Shares) voted against the resolution to approve the Scheme.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both the Companies Ordinance and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 107,461,424 Shares; (2) the total number of Scheme Shares was 49,193,611 Shares, representing approximately 45.78% of the issued Shares; and (3) the total number of Shares entitled to be voted at the Court Meeting in respect of the Scheme was 49,193,611 Shares, representing approximately 45.78% of the issued Shares.

As at the date of the Court Meeting, the Offeror and parties acting in concert with it owned or controlled 58,267,813 Shares, representing approximately 54.22% of the issued Shares. The Shares beneficially owned by the Offeror did not form part of the Scheme Shares and, as such, were not voted at the Court Meeting. The Shares beneficially owned by parties acting in concert with the Offeror in respect of the Company, including Mr. Lo Yuen Yat and Mr. Yeung Wai Kin (who was presumed to be acting in concert with all Directors including Mr. Lo Yuen Yat under class (6) of the definition of “acting in concert” under the Takeovers Code), did not form part of the Scheme Shares, and were not voted at the Court Meeting.

There were no Shares entitling the holders thereof to attend but who were required to abstain from voting in favour of the Scheme pursuant to Rule 13.40 of the Listing Rules. Save as disclosed above, no Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting.

Computershare Hong Kong Investor Services Limited, the share registrar of the Company, acted as the scrutineer for the vote-taking at the Court Meeting.

## RESULTS OF THE EGM

The EGM was held on Wednesday, 25 October 2017 at United Conference Centre (Room 1), 10/F., United Centre, 95 Queensway, Hong Kong.

At the EGM, in respect of the special resolution to approve and give effect to the Scheme (including the approval of the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares and the issue to the Offeror of such number of new Shares to the Offeror as is equal to the number of the Scheme Shares cancelled) (the “**Special Resolution**”), a total of 82,004,295 Shares (representing approximately 76.310% of the total number of Shares) were voted in person or by proxy on a poll, of which

- (i) 81,855,295 Shares (representing approximately 99.818% of the Shares voted in respect of the Special Resolution) were voted in favour of the Special Resolution; and
- (ii) 149,000 Shares (representing approximately 0.182% of the Shares voted in respect of the Special Resolution) were voted against the Special Resolution.

Accordingly, the Special Resolution was approved (by way of poll) by a majority of not less than 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM.

At the date of the EGM, the total number of Shares in issue was 107,461,424 and all Shareholders were entitled to vote for or against the Special Resolution at the EGM.

Since the Scheme was approved at the Court Meeting, the Offeror, Mr. Lo Yuen Yat and Mr. Yeung Wai Kin had, in respect of each of its/his own beneficial shareholdings, voted in favour of the Special Resolution at the EGM.

There were no Shares entitling the holders thereof to attend and abstain from voting in favour of the Special Resolution at the EGM pursuant to Rule 13.40 of the Listing Rules. Save as disclosed above, no Shareholder was required under the Listing Rules to abstain from voting on the special resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution at the EGM.

Computershare Hong Kong Investor Services Limited, the share registrar of the Company, acted as the scrutineer for the vote-taking at the EGM.

## PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES

Subject to the Scheme becoming effective, the listing of the Shares on the Hong Kong Stock Exchange is expected to be withdrawn at 9:00 a.m. on Tuesday, 7 November 2017. The Company has applied to the Stock Exchange for the withdrawal of the listing of the Shares from the Stock Exchange in accordance with Rule 6.15 of the Listing Rules, subject to the Scheme being duly approved by the High Court and all other conditions having been fulfilled or waived, as applicable.

## CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlements of the Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Wednesday, 1 November 2017 onwards. During such period, no transfers of the Shares will be effected. In order to qualify for entitlements under the Scheme, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. (Hong Kong time) on Tuesday, 31 October 2017.

## WARNING

**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 a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant, or other professional advisers.**

By Order of the board of directors of  
**New Synergies Investments Company Limited**  
**Lo Yuen Yat**  
*Director*

By Order of the Board  
**China Assets (Holdings) Limited**  
**Lo Yuen Yat**  
*Chairman*

Hong Kong, 25 October 2017

*As at the date of this announcement, the sole director of the Offeror is Mr. Lo Yuen Yat.*

*The sole director of the Offeror accepts 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 his knowledge, opinions expressed in this announcement (other than those expressed by the Directors (excluding Mr. Lo Yuen Yat)) 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 statements in this announcement misleading.*

*As at the date of this announcement, the executive directors of the Company are Mr. Lo Yuen Yat and Mr. Cheng Sai Wai; the non-executive directors are Mr. Yeung Wai Kin, Mr. Zhao Yu Qiao and Ms. Lao Yuan Yuan; and the independent non-executive directors are Mr. Fan Jia Yan, Mr. Wu Ming Yu and Dr. David William Maguire.*

*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 parties acting in concert with it (excluding the non-executive Directors)) 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 sole director of the Offeror) 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 statements in this announcement misleading.*