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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**

AND

(3) SANCTION OF THE SCHEME BY THE HIGH COURT

Financial Adviser to the Offeror



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

Nuada Limited

INTRODUCTION

Reference is made to (i) 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 listing of the Company; and (ii) the joint

announcement dated 25 October 2017 issued by the Company and the Offeror in relation to, among other things, the results of the Court Meeting and the EGM. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE CAPITAL REDUCTION BY THE HIGH COURT

The Scheme was sanctioned without modification by the High Court on Friday, 3 November 2017. The capital reduction of the Company (the “**Capital Reduction**”) was also confirmed by the High Court on the same day.

An office copy of the order of the High Court made on Friday, 3 November 2017 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute and the return containing particulars required by section 230 of the Companies Ordinance, are expected to be delivered to the Registrar of Companies of Hong Kong for registration on or before Monday, 6 November 2017.

Subject to the registration of the order of the High Court, the minute and the return by the Registrar of Companies of Hong Kong, and the fulfilment or waiver (as applicable) of the remaining Conditions, the Scheme is expected to become effective on Monday, 6 November 2017.

A further announcement will be made when the Scheme has become effective.

PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES

Subject to the Scheme becoming effective, the listing of the Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Tuesday, 7 November 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, 3 November 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.