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**TAIWAN CEMENT CORPORATION**

(台灣水泥股份有限公司)

*(A joint stock company incorporated in Taiwan)*

**TCC INTERNATIONAL HOLDINGS LIMITED**

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

**(Stock Code: 1136)**

**TCC INTERNATIONAL LIMITED**

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

**JOINT ANNOUNCEMENT  
PROPOSED PRIVATISATION  
OF TCC INTERNATIONAL HOLDINGS LIMITED  
BY TAIWAN CEMENT CORPORATION AND  
TCC INTERNATIONAL LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 86 OF THE COMPANIES LAW OF  
THE CAYMAN ISLANDS)**

**OBTAINING OF APPROVAL FROM  
THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN**

**Financial Adviser to Taiwan Cement Corporation and TCC International Limited**



**BNP PARIBAS**

References are made to (i) the joint announcement of the Offeror and the Company dated April 20, 2017 in relation to, among others, the proposed privatisation of the Company by way of a scheme of arrangement under Section 86 of the Companies Law; (ii) the scheme document jointly issued by the Offeror and the Company dated August 24, 2017 in relation to the Proposal and the Scheme (the “**Scheme Document**”); and (iii) the joint announcement of the Offeror and the Company dated September 18, 2017 in relation to the results of the Court Meeting, the EGM and the Special EGM. Unless otherwise defined, capitalised terms used in the Scheme Document shall have the same respective meanings as used in this joint announcement.

The Offeror and the Company wish to update the Shareholders and potential investors that pursuant to a news release dated November 3, 2017 of the Financial Supervisory Commission of Taiwan (台灣金融監督管理委員會) (“**FSC**”) and the official approval letter from the FSC dated November 6, 2017, the Offeror obtained the approval for the issuance of 554,333,141 TCC Shares to be issued pursuant to the Proposal (being the number of TCC Shares to be issued based on valid election of the Share Alternative by the Ordinary Scheme Shareholders representing 1,319,840,814 Ordinary Scheme Shares at the Election Time) from the FSC. Accordingly, Condition (h) as stated in the section headed “4. Conditions of the Proposal” in the Explanatory Memorandum of the Scheme Document has been fulfilled.

The full text of Condition (h) is reproduced below:

*“deemed approval of the issuance of TCC Shares to be issued pursuant to the Proposal by the FSC pursuant to the Regulations Governing the Offering and Issuance of Securities by Securities Issuers”.*

As at the date of this joint announcement, the implementation of the Scheme and the Proposal is still subject to the fulfilment or waiver (as applicable) of Conditions (d), (e), (i) to (o) as set out in the section headed “4. Conditions of the Proposal” in the Explanatory Memorandum of the Scheme Document, and therefore the Scheme, and thus the Proposal may or may not become effective.

The Court Hearing to sanction the Scheme and to confirm the Reduction is scheduled to be heard in the Grand Court on November 10, 2017 (Cayman Islands time). Subject to all the Conditions of the Proposal and the Scheme being fulfilled or waived (as applicable), the Scheme is expected to become effective on or around November 16, 2017 (Cayman Islands time).

Further announcement(s) in relation to the Proposal and the Scheme will be made as and when appropriate.

## **WARNINGS:**

**Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the satisfaction of 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 stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the Board of  
**Taiwan Cement Corporation**  
**Chang, An-Ping, Nelson**  
*Chairman*

By Order of the Board of  
**TCC International Holdings Limited**  
**Chang, An-Ping, Nelson**  
*Chairman*

By Order of the Board of  
**TCC International Limited**  
**Chang, An-Ping, Nelson**  
*Director*

Hong Kong, November 6, 2017

*As at the date of this joint announcement, the board of directors of TCC comprises Chang An-Ping, Nelson as the Chairman; Koo, Jason Kung Yi, Kenneth C.M. Lo, Chi-Wen Chang, Wang, Por-yuan, Yu, Tzun-yen, Chen Chien-Tong, Eric T. Wu, Lin, Ming Sheng, Jennifer Lin, Esq., Chang, Kang-Lung Jason, Lin Nan-Chou, Hsieh Chi-Chia, Chen Chi-Te and David Carr Michael as directors; and Arthur Yu-Cheng Chiao, Victor Wang, Cheng-Ming Yeh and Sheng, Chih-Jen as independent directors.*

*As at the date of this joint announcement, the board of directors of TCCI comprises Chang An-Ping, Nelson and Koo, Jason Kung Yi.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint 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 joint announcement, the omission of which would make any statement in this joint announcement misleading.*

*As at the date of this joint announcement, the board of directors of the Company comprises Mr. Chang, An-Ping, Nelson as the Chairman and an executive Director; Mr. Koo, Jason Kung Yi as the Managing Director and an executive Director; Dr. Shan Weijian, Mr. Chang, Kang-Lung, Jason, Ms. Wang, Lishin, Elizabeth and Ms. Wang, Chi-May as non-executive Directors; and Dr. Liao Poon Huai, Donald, Dr. Chih Ching Kang, Kenneth and Mr. Shieh, Jen-Chung, Roger as independent non-executive Directors.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (relating to the Group only) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (relating to opinions expressed by the Group only) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*