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

AND

(3) EFFECTIVE DATE OF THE SCHEME

Financial Adviser to the Offeror



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

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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 3 November 2017 issued by the Company and the Offeror in relation to, among other things, the sanction of the Scheme by the High Court. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

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 sanctioning the Scheme and confirming the Capital Reduction, and the minute and the return containing particulars required by section 230 of the Companies Ordinance, were delivered to the Registrar of Companies of Hong Kong for registration on Monday, 6 November 2017.

All the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on 6 November 2017.

The Company has received the transfer documents in relation to the transfer of Shares beneficially owned by Mr. Lo Yuen Yat and Mr. Yeung Wai Kin to the Offeror on 6 November 2017 and will process them accordingly.

PAYMENT UNDER THE SCHEME

Cheques for payment of the Cancellation Consideration under the Proposal will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Wednesday, 15 November 2017.

WITHDRAWAL OF THE LISTING OF THE SHARES

The listing of the Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Tuesday, 7 November 2017.

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, 6 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.