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**MIDEA INTERNATIONAL
CORPORATION COMPANY LIMITED**
美的國際控股有限公司

(Incorporated in Hong Kong with limited liability)



WELLING HOLDING LIMITED
威靈控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 382)

**MONTHLY UPDATE ON
(1) PROPOSAL FOR THE PRIVATISATION OF
WELLING HOLDING LIMITED
BY THE OFFEROR BY WAY OF
A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE
AND
(2) PROPOSED WITHDRAWAL OF LISTING OF
WELLING HOLDING LIMITED**

Reference is made to (i) the joint announcement of Welling Holding Limited (the “**Company**”) and Midea International Corporation Company Limited (the “**Offeror**”) dated 10 November 2017 (the “**Joint Announcement**”) 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; (ii) the announcement of the Company dated 17 November 2017 in relation to the appointment of Optima Capital Limited as the independent financial adviser of the Company; (iii) the joint announcement of the Company and the Offeror dated 29 November 2017 in relation to the delay in despatch of the Scheme Document (the “**November Announcement**”); and (iv) the joint announcement of the Company and the Offeror dated 29 December 2017 in relation to the entering into of an irrevocable undertaking. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As stated in the November Announcement, as more time is required for finalising the Scheme Document and to accommodate the timetable of the High Court, the Company has applied to the Executive, and the Executive has granted its consent, to extend the date of despatch of the Scheme Document to a date no later than 26 January 2018.

The Board would like to update the Shareholders and potential investors of the Company that further to the November Announcement, the Company has been listed for a hearing at the High Court on 5 January 2018 for directions on convening the Court Meeting to consider and, if thought fit, approve the Scheme (the “**Court Hearing**”). The Company is currently in the course of finalising the information in relation to the Proposal and the Scheme to be included in the Scheme Document and preparing for the Court Hearing.

Further announcement(s) will be made by the Company and/or the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and the despatch of the Scheme Document as and when appropriate.

Warnings:

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 their stockbroker, bank manager, solicitor and/or other professional advisers.

By order of the Board
**MIDEA INTERNATIONAL
CORPORATION COMPANY LIMITED**
Li Feide
Director

By order of the Board
WELLING HOLDING LIMITED
Fu Yongjun
Chairman

Hong Kong, 29 December 2017

As at the date of this announcement, the directors of the Offeror are Mr. Fang Hongbo, Mr. Li Feide and Mr. Xiao Mingguang.

The directors of the Offeror 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 Company) 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 comprises six executive Directors, namely Mr. Fu Yongjun (Chairman), Mr. Zhang Lifeng (Chief Executive Officer), Ms. Pan Xinling, Mr. Li Li, Mr. Xiao Mingguang and Mr. Li Feide and three independent non-executive Directors, namely Mr. Tan Jinsong, Mr. Lam Ming Yung and Ms. Cao Zhoutao.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to the Offeror and parties acting in concert with it) 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) 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.