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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)

JOINT ANNOUNCEMENT

- (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**
- (2) PROPOSED WITHDRAWAL OF LISTING OF
WELLING HOLDING LIMITED
AND**
- (3) SANCTION OF THE SCHEME BY THE HIGH COURT**

Financial Adviser to the Offeror



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



INTRODUCTION

Reference is made to (i) the scheme document jointly issued by Welling Holding Limited (the “**Company**”) and Midea International Corporation Company Limited (the “**Offeror**”) dated 11 January 2018 (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; and (ii) the joint announcement dated 5 February 2018 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 Wednesday, 14 February 2018. 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 Wednesday, 14 February 2018 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 Thursday, 15 February 2018.

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 Thursday, 15 February 2018.

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, 20 February 2018.

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 of
**MIDEA INTERNATIONAL
CORPORATION COMPANY LIMITED**
Li Feide
Director

By order of the Board
WELLING HOLDING LIMITED
Fu Yongjun
Chairman

Hong Kong, 14 February 2018

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.