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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) WITHDRAWAL OF LISTING OF WELLING HOLDING LIMITED
AND**
- (3) EFFECTIVE DATE OF THE SCHEME**

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 14 February 2018 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 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 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 Thursday, 15 February 2018.

All the Conditions of the Scheme as set out in the Scheme Document were fulfilled and the Scheme became effective on 15 February 2018.

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, 28 February 2018.

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The listing of the Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Tuesday, 20 February 2018.

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, 15 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.