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Bluestone Global Holdings Limited

(incorporated in the British Virgin Islands with limited liability)



PORTICO INTERNATIONAL HOLDINGS LTD

Portico International Holdings Limited

寶國國際控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 0589)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF PORTICO INTERNATIONAL HOLDINGS LIMITED BY BLUESTONE GLOBAL HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

- (1) RESULTS OF THE COURT HEARING OF THE PETITION TO SANCTION THE SCHEME**
- (2) EXPECTED EFFECTIVE DATE**
- AND**
- (3) EXPECTED DATE OF WITHDRAWAL OF THE LISTING**

Reference is made to (i) the joint announcement issued by Bluestone Global Holdings Limited (the “**Offeror**”) and Portico International Holdings Limited (“**PIHL**”) dated 7 June 2018 in relation to the proposed privatisation of PIHL by way of a scheme of arrangement; (ii) the scheme document issued by the Offeror and PIHL dated 4 July 2018 (the “**Scheme Document**”); and (iii) the joint announcement issued by the Offeror and PIHL dated 27 July 2018 in relation to the results of the Court Meeting and the SGM. Unless otherwise indicated, capitalised terms defined in the Scheme Document shall have the same meanings used herein.

* For identification purpose only

RESULTS OF THE COURT HEARING OF THE PETITION TO SANCTION THE SCHEME

The Board is pleased to announce that on Friday, 17 August 2018 (Bermuda time), the Scheme was sanctioned by the Court without modification.

A copy of the order of the Court sanctioning the Scheme is expected to be delivered to the Registrar of Companies in Bermuda for registration on Tuesday, 21 August 2018 (Bermuda time).

EXPECTED EFFECTIVE DATE OF THE SCHEME

The effective date of the Scheme is expected to be on Tuesday, 21 August 2018 (Bermuda time).

A further announcement will be made when the Scheme has become effective.

EXPECTED DATE OF WITHDRAWAL OF LISTING

An application for the withdrawal of the listing of the Shares has been made by PIHL to the Stock Exchange and the Stock Exchange has approved such withdrawal of listing with effect from 4:00 p.m. on Thursday, 23 August 2018, subject to the Scheme becoming effective.

EXPECTED TIMETABLE

The expected timetable for completing the remaining steps of the Proposal and the Scheme is set out below. The expected timetable is indicative only and subject to change. Further announcement(s) will be made if there is any change to the following expected timetable.

Hong Kong time

Record Date for determining the entitlement of the Scheme Shareholders under the Scheme.....	Tuesday, 21 August 2018
Effective Date (<i>Note 1 and 2</i>).....	Tuesday, 21 August 2018
Announcement of the Effective Date and the withdrawal of the listing of the Shares	Wednesday, 22 August 2018
Withdrawal of the listing of the Shares on the Stock Exchange becomes effective.....	4:00 p.m. on Thursday, 23 August 2018
Cheques for cash entitlements under the Scheme to be despatched	on or before Thursday, 30 August 2018

Notes:

1. All references to times and dates are references to Hong Kong times and dates, other than reference to the expected date of the Effective Date, which is the relevant date in Bermuda. Bermuda time is 11 hours behind Hong Kong time.
2. The Scheme shall become effective upon all the Conditions being fulfilled or otherwise waived (as the case may be).

GENERAL

Shareholders and/or potential investors should be aware that the Proposal will only become effective upon all Conditions being fulfilled or waived, as applicable, and thus may or may not become effective. Shareholders and potential investors are advised to exercise caution when dealing in the Shares. Persons who are in doubt as to the action they should take should consult their licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional adviser.

By order of the board of
Portico International Holdings Limited
Irene Fung Mei Wong
Company Secretary

By order of the board of
Bluestone Global Holdings Limited
Edward Tan Han Kiat
Director

Hong Kong, 20 August, 2018

As at the date of this joint announcement, the directors of PIHL are:

Executive Directors:

Mr. Alfred Chan Kai Tai
Mr. Anthony Paul Chan
Ms. Jenny Ching Ching Tan
Mr. Kun He

Independent Non-Executive Directors:

Mr. Wanhe Zheng
Mr. Antonio Delfin Gregorio
Mr. Kevin De-Kang Yin

The directors of PIHL jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Offeror) 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 directors of the Offeror are:

Mr. Alfred Chan Kai Tai
Mr. Edward Tan Han Kiat

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 PIHL Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by PIHL) 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.