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**PETRUS HK CO LIMITED**

**HOPEWELL HOLDINGS LIMITED**

合和實業有限公司

*(incorporated in Hong Kong with limited liability)*

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 54)**

**JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF  
HOPEWELL HOLDINGS LIMITED BY PETRUS HK CO LIMITED  
BY WAY OF  
A SCHEME OF ARRANGEMENT  
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**

**(2) PROPOSED WITHDRAWAL OF LISTING OF  
HOPEWELL HOLDINGS LIMITED**

**DELAY IN DESPATCH OF SCHEME DOCUMENT**

Exclusive Financial Adviser to the Offeror



**Citigroup Global Markets Asia Limited**

Reference is made to the announcement jointly issued by Hopewell Holdings Limited (the “**Company**”) and Petrus HK Co Limited (the “**Offeror**”) dated 5 December 2018 (the “**Joint Announcement**”) in relation to, amongst others, 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. Unless the context requires otherwise, terms defined in the Joint Announcement have the same meanings when used herein.

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document should normally be posted within 21 days of the date of the Joint Announcement (i.e. on or before 26 December 2018).

As stated in the Joint Announcement, the Proposal is, and the Scheme will only become effective, subject to the fulfilment or waiver of, amongst other Conditions, the Scheme being approved at the Court Meeting. A court hearing is required for the High Court to issue its directions for convening the Court Meeting to approve the Scheme. As more time is required for finalising the Scheme Document (including but not limited to the property valuation report and the letter of advice from the Independent Financial Adviser) 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 latest time for the despatch of the Scheme Document to 28 February 2019.

A detailed timetable for the Proposal and the Scheme will be set out in the Scheme Document and in the announcement to be made upon despatch of the Scheme Document.

**Warning: Shareholders and potential investors should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. 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 or other professional advisers.**

By order of the board of directors of  
**PETRUS HK CO LIMITED**

**Sir Gordon Ying Sheung WU**  
*Director*

By order of the Board of  
**HOPEWELL HOLDINGS LIMITED**

合和實業有限公司  
**Josiah Chin Lai KWOK**  
*Deputy Managing Director*

Hong Kong, 20 December 2018

*As at the date of this announcement, the directors of each of the Offeror, Holdco and Topco are Sir Gordon Ying Sheung WU and Lady WU Ivy Sau Ping KWOK.*

*The directors of the Offeror, Holdco and Topco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information 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 Directors) 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 Board comprises seven Executive Directors, namely Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Deputy Chairman and Managing Director), Mr. Josiah Chin Lai KWOK (Deputy Managing Director), Mr. Albert Kam Yin YEUNG, Mr. William Wing Lam WONG and Ir. Dr. Leo Kwok Kee LEUNG, three Non-executive Directors, namely Lady WU Ivy Sau Ping KWOK, Mr. Carmelo Ka Sze LEE and Mr. Guy Man Guy WU and five Independent Non-executive Directors, namely Ms. Linda Lai Chuen LOKE, Mr. Sunny TAN, Dr. Gordon YEN, Mr. Ahito NAKAMURA and Mr. Yuk Keung IP.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror, the Offeror Group and the Offeror Concert Parties) 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, the Offeror Group and the Offeror Concert Parties) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the Offeror, the Offeror Group and the Offeror Concert Parties) not contained in this announcement the omission of which would make any statements in this announcement misleading.*