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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**

AND

(3) SANCTION OF THE SCHEME BY THE HIGH COURT

Exclusive Financial Adviser to Petrus HK Co Limited



Citigroup Global Markets Asia Limited

Independent Financial Adviser to the Independent Board Committee



China Tonghai Capital Limited

INTRODUCTION

Reference is made to (i) the composite scheme document jointly issued by Hopewell Holdings Limited (the “**Company**”) and Petrus HK Co Limited (the “**Offeror**”) dated 25 February 2019 (the “**Scheme Document**”) 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 and the proposed withdrawal of the listing of the Company; and (ii) the announcement jointly issued by the Company and the Offeror dated 21 March 2019 in relation to, amongst others, the results of the Court Meeting and the EGM (the “**Results Announcement**”). Unless the context requires otherwise, terms defined in the Scheme Document shall have the same meanings when used herein.

SANCTION OF THE SCHEME AND CONFIRMATION OF THE REDUCTION OF THE SHARE CAPITAL OF THE COMPANY BY THE HIGH COURT

The Scheme was sanctioned without modification by the High Court on Tuesday, 30 April 2019. The reduction of the share capital of the Company involved in the Scheme (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 Tuesday, 30 April 2019 sanctioning the Scheme and confirming the Capital Reduction under section 229 of the Companies Ordinance, and the minute (approved by the High Court) and the return containing particulars required under section 230 of the Companies Ordinance are expected to be delivered to the Registrar of Companies for registration on or before Thursday, 2 May 2019.

Subject to the registration of the order of the High Court, the minute (approved by the High Court) and the return by the Registrar of Companies, the Scheme is expected to become effective on Thursday, 2 May 2019. Save for the above, all other Conditions have been fulfilled.

It was previously disclosed in the Scheme Document and the Results Announcement that the announcement of (1) the Effective Date and (2) the withdrawal of listing of Shares on the Stock Exchange (the “**Effective Date Announcement**”) was expected to be posted on the website of the Stock Exchange before 8:30 a.m. on Thursday, 2 May 2019. To allow sufficient time for registration of the relevant documents with the Registrar of Companies, the expected time for posting of the Effective Date Announcement on the website of the Stock Exchange will be on Thursday, 2 May 2019 after such registration with the Registrar of Companies.

Save for the above and the information disclosed in the announcement jointly issued by the Company and the Offeror dated 16 April 2019 in relation to the latest time for trading of the Shares on the Stock Exchange, there is no change to the other information disclosed in the section headed “*Expected Timetable*” in the Scheme Document and the Results Announcement.

PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 9:00 a.m. on Friday, 3 May 2019.

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, 30 April 2019

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.