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**Brightex Enterprises Limited**

*(Incorporated in the British Virgin Islands with limited liability)*

**Ascendent Automation (Cayman) Limited**

*(Incorporated in the Cayman Islands with limited liability)*



中國自動化

**中國自動化集團有限公司**

**China Automation Group Limited**

*(HK stock code 0569)*

*(Incorporated in the Cayman Islands with limited liability)*

**JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF CHINA AUTOMATION GROUP LIMITED BY THE JOINT OFFERORS BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW)**

**AND**

**(2) PROPOSED WITHDRAWAL OF LISTING**

**EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT**

Financial Adviser to  
**The Joint Offerors**



**SOMERLEY CAPITAL LIMITED**

Independent Financial Adviser to  
**China Automation Group Limited**

千里碩   
ELSTONE

Reference is made to the joint announcement issued by China Automation Group Limited (the “**Company**”), Brightex Enterprises Limited and Ascendent Automation (Cayman) Limited (collectively, the “**Joint Offerors**”) on 14 June 2019 (the “**Joint Announcement**”) in relation to,

among other things, the proposed privatisation of the Company by the Joint Offerors by way of a scheme of arrangement under Section 86 of the Companies Law. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive's consent is obtained, the Scheme Document containing, among others, further details of the Proposal, the Scheme, the expected timetable, an explanatory memorandum as required under the rules of the Grand Court, information regarding the Company, recommendations from the Independent Board Committee with respect to the Proposal and the Scheme, the letter of advice from the Independent Financial Adviser, the property valuation, a notice of the Court Meeting and a notice of an EGM, together with forms of proxy in relation thereto, should normally be despatched to the Scheme Shareholders within 21 days of the date of the Joint Announcement, which in this case would be on or before 5 July 2019.

As stated in the Joint Announcement, the Proposal is, and the Scheme will only become effective, subject to the fulfilment of, amongst other Conditions, the Scheme being approved at the Court Meeting. A hearing of the Grand Court (the "**Hearing**") is required for the Grand Court to issue its directions for convening the Court Meeting to approve the Scheme. As additional 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 Grand Court, the Scheme Document cannot be despatched on or before 5 July 2019.

An application has been made by the Company and the Joint Offerors to the Executive for consent to the extension of the latest date for despatching the Scheme Document from 5 July 2019 to 5 September 2019 and the Executive has granted the consent.

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

**Warnings:**

**Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are 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 or other professional advisers.**

By Order of the sole director of  
**Brightex Enterprises Limited**  
**Xuan Rui Guo**  
*Sole Director*

By Order of the sole director of  
**Ascendent Automation (Cayman) Limited**  
**Meng Liang**  
*Sole Director*

By Order of the Board of  
**China Automation Group Limited**  
**Xuan Rui Guo**  
*Chairman*

Hong Kong, 4 July 2019

*As of the date of this announcement, the sole director of Brightex is Mr. Xuan. The sole director of Brightex accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to AACL and the Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement has been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to AACL and the Group) the omission of which would make any statement in this announcement misleading.*

*As of the date of this announcement, the sole director of AACL is Meng Liang, who is also the sole director of Ascendent Capital Partners II GP Limited (which is the general partner of the general partner of the limited partnership which wholly-owns AACL). Mr. Meng Liang accepts full responsibility for the accuracy of the information contained in this announcement (other than those relating to Brightex, Mr. Xuan and the Group), and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this announcement has been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to Brightex, Mr. Xuan and the Group) the omission of which would make any statement in this announcement misleading.*

*As of the date of this announcement, the board of directors of the Company comprises Mr. Xuan and Mr. Wang Chuensheng as executive Directors; and Mr. Wang Tai Wen, Mr. Zhang Xin Zhi and Mr. Ng Wing Fai as independent non-executive Directors. The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than those relating to Brightex, AACL and their respective concert parties (excluding 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 Joint Offerors and their concert parties (excluding the Group)) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement (other than those relating to Brightex, AACL and their respective concert parties (excluding the Group)) the omission of which would make any statement in this announcement misleading.*