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Eagle Fortitude Limited

鷹毅有限公司

(Incorporated in the British Virgin Islands with limited liability)

HKE Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1726)

JOINT ANNOUNCEMENT

**(1) COMPLETION OF THE CONDITIONAL AGREEMENT IN RELATION TO
THE SALE AND PURCHASE OF THE SHARES IN THE COMPANY**

AND

**(2) MANDATORY UNCONDITIONAL CASH OFFER BY
ARISTO SECURITIES LIMITED FOR AND ON BEHALF OF
THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF
HKE HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED
AND/OR AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR
PARTIES ACTING IN CONCERT WITH IT)**

Financial adviser to the Offeror



Reference is made to the announcement jointly published by the Offeror and the Company dated 17 July 2019 in relation to, among others, the Share Purchase Agreement and the Offer (the “**Joint Announcement**”). Unless otherwise stated, terms used in this joint announcement shall have the same meanings as those defined in the Joint Announcement.

COMPLETION OF THE SHARE PURCHASE AGREEMENT

The Offeror and the Company (as informed by the Vendor) are pleased to announce that the Completion took place on 22 July 2019. Immediately upon Completion, the Offeror and parties acting in concert with it beneficially own 600,000,000 Shares, representing 75% of the total issued share capital of the Company as at the date of this joint announcement.

MANDATORY UNCONDITIONAL CASH OFFER

Upon Completion, the Offeror is required under Rule 26.1 of the Takeovers Code to make an Offer for all the issued Shares not already owned and/or agreed to be acquired by it and/or parties acting in concert with it. Aristo Securities will make the Offer on behalf of the Offeror on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Composite Document setting out, among others, (i) further details of the Offer; (ii) the recommendation from the Independent Board Committee; (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee and Independent Shareholders in respect of the terms of the Offer and as to the acceptance of the Offer; and (iv) the relevant form(s) of acceptance and transfer, is expected to be despatched to the Shareholders on or before 7 August 2019 in accordance with the Takeovers Code.

By order of the board of director of
Eagle Fortitude Limited
Chen Xiao'er
Sole director

By order of the Board of
HKE Holdings Limited
Koh Lee Huat
*Chief Executive Officer and
Executive Director*

Hong Kong, 22 July 2019

As at the date of this joint announcement, Mr. Chen Xiao'er is the sole director of the Offeror. As the sole director of the Offeror, Mr. Chen Xiao'er accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor and the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than that expressed by the Guarantors and the Directors) 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 statements in this joint announcement misleading.

The Directors 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 parties acting in concert with it, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises one non-executive Director, namely Mr. Ang Kong Meng; two executive Directors, namely Mr. Koh Lee Huat and Mr. Ryan Ong Wei Liang; and three independent non-executive Directors, namely Mr. Siu Man Ho Simon, Prof. Pong Kam Keung and Mr. Cheung Kwok Yan Wilfred.