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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
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)**

MONTHLY UPDATE ANNOUNCEMENT

Financial Adviser to
The Joint Offerors



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to
China Automation Group Limited

千里碩 
ELSTONE

References are made to (i) 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; and (ii) the joint announcement issued by the Joint Offerors on 4 July 2019 in relation to the extension of time for despatch of the scheme document. Capitalised terms used herein shall have the same meanings as defined in the Joint Announcement unless the context requires otherwise.

The Company wishes to update its shareholders and potential investors that the Joint Offerors are still in the process of finalising the Scheme Document (including but not limited to the letter of advice from the Independent Financial Adviser and the unaudited financial information of the Group for the six months ended 30 June 2019).

Further announcement(s) in relation to the Proposal will be made by the Company as and when appropriate in accordance with the requirements of the Listing Rules and/or the Takeovers Code (as the case may be).

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, 5 August 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.