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C.P. Lotus Corporation

卜 蜂 蓮 花 有 限 公 司

C.P. Holding (BVI) Investment Company Limited

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00121)

JOINT ANNOUNCEMENT

FURTHER DELAY IN DESPATCH OF THE SCHEME DOCUMENT IN RELATION TO

- (1) PROPOSED PRIVATISATION OF C.P. LOTUS CORPORATION
BY C.P. HOLDING (BVI) INVESTMENT COMPANY LIMITED
BY WAY OF TWO SCHEMES OF ARRANGEMENT
(BOTH UNDER SECTION 86 OF THE COMPANIES LAW
OF THE CAYMAN ISLANDS)**

AND

- (2) PROPOSED WITHDRAWAL OF LISTING**

Financial Adviser to C.P. Holding (BVI) Investment Company Limited



SOMERLEY CAPITAL LIMITED

References are made to (i) the joint announcement issued by C.P. Lotus Corporation (the “**Company**”) and C.P. Holding (BVI) Investment Company Limited (the “**Offeror**”) dated 18 June 2019 (the “**Joint Announcement**”) in relation to the proposed privatisation of the Company by the Offeror by way of two schemes of arrangement (both under section 86 of the Companies Law of the Cayman Islands) and proposed withdrawal of listing of the Company; (ii) the announcement issued by the Company dated 5 July 2019 in relation to the establishment of independent board committee and the appointment of independent financial adviser; and (iii) the monthly update announcements jointly issued by the Company and the Offeror dated 18 July 2019 and 19 August 2019 in connection with the Proposal (collectively, the “**Previous Announcements**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Joint Announcement.

FURTHER DELAY IN DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, the Scheme Document is required to be despatched to the Ordinary Shareholders and CPS Holders within 21 days from the date of the Joint Announcement.

As stated in the Previous Announcements, an application was made to the Executive to extend the latest time for the despatch of the Scheme Document to a date on or before 5 September 2019, and the Executive had subsequently granted its consent for such application.

The Company has been notified that the Direction Hearing confirming, among others, the date of the Ordinary Share Court Meeting and the CPS Court Meeting (together, the “**Court Meetings**”) will only be held on 5 September 2019 (Cayman Islands time). As the Scheme Document will contain, among other things, details of the Court Meetings, which can only be confirmed after the Direction Hearing, an application has been made to the Executive for consent to further extend the latest time for the despatch of the Scheme Document to a date falling on or before 11 September 2019, and the Executive has granted such consent.

As at the date of this joint announcement, the Company and the Offeror are still in the course of finalising the information to be included in the Scheme Document.

Further announcement(s) will be made by the Company and/or the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal, the Ordinary Share Scheme, the CPS Scheme and the despatch of the Scheme Document as and when appropriate.

WARNING: Shareholders and/or potential investors should be aware that the implementation of the Proposal will only become effective upon all the Ordinary Share Scheme Conditions and/or the CPS Scheme Conditions being fulfilled or waived (as applicable) and thus the Ordinary Share Scheme and/or the CPS Scheme may or may not become effective. Shareholders and/or potential investors of the Company 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
**C.P. Holding (BVI) Investment
Company Limited**
Thirayut Phitya-Isarakul
Director

By Order of the Board of
C.P. Lotus Corporation
Umroong Sanphasitvong
Director

Hong Kong, 29 August 2019

As at the date of this joint announcement, the directors of C.P. Holding (BVI) are Mr. Dhanin Chearavanont, Mr. Sumet Jiaravanon, Mr. Min Tieworn, Mr. Thirayut Phitya-Isarakul and Mr. Veeravat Kanchanadul.

The directors of C.P. Holding (BVI) jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Company) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of Charoen Pokphand Group, the ultimate parent company of C.P. Holding (BVI), are Mr. Jaran Chiaravanont, Mr. Sumet Jiaravanon, Mr. Montri Jiaravanont, Mr. Dhanin Chearavanont, Mr. Soopakij Chearavanont, Mr. Suphachai Chearavanont, Mr. Wanlop Chiaravanont, Mr. Prasert Poongkumarn, Mr. Min Tieworn, Mr. Phongthep Chiaravanont and Mr. Chingchai Lohawatanakul.

The directors of Charoen Pokphand Group jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors of the Company) 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the directors of the Company are:

Executive directors:

Mr. Soopakij Chearavanont (Chairman)
Mr. Li Wen Hai (Executive Chairman)
Mr. Narong Chearavanont (Vice Chairman)
Mr. Michael Ross (Vice Chairman)
Mr. Yang Xiaoping (Vice Chairman)
Mr. Meth Jiaravanont
Mr. Suphachai Chearavanont
Mr. Umroong Sanphasitvong

Independent non-executive directors:

Mr. Viroj Sangsnit
Mr. Songkitti Jaggabatara
Mr. Itthaporn Subhawong
Mr. Prasobsook Boondech
Mr. Cheng Yuk Wo

The directors of the Company 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 confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the directors 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 statement in this joint announcement misleading.