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C.P. Holding (BVI) Investment Company Limited
(Incorporated in the British Virgin Islands with limited liability)

C.P. Lotus Corporation
卜蜂蓮花有限公司
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 00121)

JOINT ANNOUNCEMENT

- (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)**
- (2) PROPOSED WITHDRAWAL OF LISTING**

NOTICE OF PETITION HEARING FOR CAPITAL REDUCTION

**IN THE GRAND COURT OF THE CAYMAN ISLANDS
FINANCIAL SERVICES DIVISION**

CAUSE NO. FSD 149 OF 2019 (NSJ)

**IN THE MATTER OF SECTIONS 15 AND 86 OF THE COMPANIES LAW (2018
REVISION)**

AND IN THE MATTER OF THE GRAND COURT RULES 1995 ORDER 102

AND IN THE MATTER of C.P. LOTUS CORPORATION

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

Reference is made to (i) the scheme document dated 11 September 2019 jointly issued by C.P. Holding (BVI) Investment Company Limited (the “**Offeror**”) and C.P. Lotus Corporation (the “**Company**”) in relation to the proposed privatisation (the “**Proposal**”) 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 the proposed withdrawal of listing (the “**Scheme Document**”); and (ii) the announcement jointly issued by the Offeror and the Company dated 4 October 2019 in relation to the results of the court meetings regarding the Proposal and the extraordinary general meetings regarding, among other things, the reduction and the restoration of issued share capital of the Company. Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

This notice is given to you as the holder of the Ordinary Shares and/or the CPS.

INTRODUCTION

The Court Meetings were held on Friday, 4 October 2019, during which the Ordinary Share Scheme and the CPS Scheme were approved by the Independent Ordinary Shareholders and the Independent CPS Holders respectively. On the same day, the EGMs were held and the relevant resolutions to give effect to, among other things, the reduction and the restoration of the number of issued Ordinary Shares and CPS (as the case may be) in the share capital of the Company respectively were approved by the Ordinary Shareholders and the CPS Holders (as the case may be).

Accordingly, (i) the Ordinary Share Scheme Conditions (a), (b) and (c) as set out in the sections headed “Letter from the Board” and “Explanatory Statement” in Part IV and Part VII of the Scheme Document respectively are fulfilled; and (ii) the CPS Scheme Conditions (a), (b), (c) and (d) as set out in the sections headed “Letter from the Board” and “Explanatory Statement” in Part IV and Part VII of the Scheme Document respectively are fulfilled.

Save as disclosed above, none of the Ordinary Share Scheme Conditions and the CPS Scheme Conditions have been fulfilled or waived as at the date of this joint announcement.

NOTICE OF PETITION HEARING FOR CAPITAL REDUCTION

As directed by the Grand Court, the Company hereby gives notice as follows:

NOTICE IS HEREBY GIVEN that a Petition was on 7 August 2019 presented to the Grand Court of the Cayman Islands for confirmation of two reduction of the issued share capital of the Company: (i) one consequent upon the cancellation of the Scheme Ordinary Shares pursuant to the Ordinary Share Scheme; and (ii) the other consequent upon the cancellation of the Scheme CPS pursuant to the CPS Scheme.

AND NOTICE IS FURTHER GIVEN that the Petition is directed to be heard before Mr. Judge Segal in the Grand Court of the Cayman Islands on 22 October 2019.

ANY creditor or Shareholder desiring to oppose the making of an order for the confirmation of the two reduction of issued share capital of the Company shall provide notice to the Attorneys for the Petitioner that they intend to appear at the hearing in person or by counsel for that purpose a minimum of 3 clear days prior to the hearing.

A copy of the Petition will be furnished to any such person requiring the same by the under-mentioned Attorneys-at-Law on payment ^(note) of the regulated charge for the same.

Note: Attorneys-at-Law for the Petitioner is Conyers Dill & Pearman located at Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands.

WARNING: Shareholders and/or potential investors of the Company 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, 10 October 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.