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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

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)

**(1) EFFECTIVE DATE OF THE ORDINARY SHARE SCHEME
AND THE CPS SCHEME**

(2) WITHDRAWAL OF LISTING

AND

(3) DESPATCH OF CHEQUES

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



SOMERLEY CAPITAL LIMITED

EFFECTIVE DATE OF THE ORDINARY SHARE SCHEME AND THE CPS SCHEME

An official copy of the order from the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 24 October 2019 (Cayman Islands time).

All the Ordinary Share Scheme Conditions and the CPS Scheme Conditions as set out in the Scheme Document were fulfilled and each of the Ordinary Share Scheme and the CPS Scheme became effective on Thursday, 24 October 2019 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

The withdrawal of the listing of the Ordinary Shares on the Stock Exchange will become effective from 4:00 p.m. on Monday, 28 October 2019.

DESPATCH OF CHEQUES

Cheques for cash entitlements to the Scheme Ordinary Shareholders under the Ordinary Share Scheme and to the Scheme CPS Holders under the CPS Scheme will be despatched as soon as possible but in any event no later than Monday, 4 November 2019.

References are 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 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**”); (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; (iii) the announcement jointly issued by the Offeror and the Company dated 10 October 2019 regarding the notice of petition hearing for capital reduction; and (iv) the announcement jointly issued by the Offeror and the Company dated 24 October 2019 regarding, among other things, the sanction of the Ordinary Share Scheme and the CPS Scheme (the “**Court Sanction Announcement**”). Unless otherwise defined herein, capitalised terms used herein shall have the same meanings ascribed to them in the Scheme Document.

EFFECTIVE DATE OF THE ORDINARY SHARE SCHEME AND THE CPS SCHEME

As set out in the Court Sanction Announcement, both the Ordinary Share Scheme and the CPS Scheme were sanctioned without modification by the Grand Court at the petition hearing held on Tuesday, 22 October 2019 (Cayman Islands time). The reduction of the number of issued Ordinary Shares and the reduction of the number of issued CPS were also sanctioned and confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order from the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 24 October 2019 (Cayman Islands time).

All the Ordinary Share Scheme Conditions and the CPS Scheme Conditions as set out in the Scheme Document were fulfilled and each of the Ordinary Share Scheme and the CPS Scheme became effective on Thursday, 24 October 2019 (Cayman Islands time).

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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, 25 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.