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This joint announcement is being released on the Singapore Exchange at the same time as its release on the Stock Exchange.

華電有限公司
CEIEC (H.K.) Limited
CEIEC (H.K.) LIMITED
(Incorporated in Hong Kong with limited liability)

TPV
TPV TECHNOLOGY LIMITED
(Incorporated in Bermuda with limited liability)
(Stock Code: 903)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF TPV
BY THE OFFEROR BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 99 OF THE BERMUDA COMPANIES ACT)
(2) PROPOSED WITHDRAWAL OF LISTING
AND
(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT**

**SANCTION OF THE SCHEME BY THE COURT
EXPECTED RECORD DATE
EXPECTED EFFECTIVE DATE OF THE SCHEME**

AND

**EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE TPV SHARES ON
THE STOCK EXCHANGE AND SINGAPORE EXCHANGE**

INTRODUCTION

Reference are made to (i) the composite scheme document dated 8 October 2019 jointly issued by the Offeror and TPV in relation to, among others, the Proposal, the Scheme, the Option Offer and the Rollover Arrangement (the “**Scheme Document**”); and (ii) the joint announcement dated 30 October 2019 issued jointly by the Offeror and TPV in relation to, among other things, the results of the Court Meeting and the SGM and the closure of the Registers.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME BY THE COURT

The Scheme was sanctioned (without modification) by the Court on Friday, 8 November 2019 (Bermuda time).

UPDATE ON THE CONDITIONS OF THE PROPOSAL AND THE SCHEME

As at the date of this joint announcement, the implementation of the Proposal is still subject to the fulfilment of Condition (d) as set out in the paragraph headed “Conditions of the Proposal” in the section headed “Explanatory Statement” in the Scheme Document, and therefore the Proposal may or may not become effective. Set out below are further details of Condition (d):

- (d) the Court’s sanction of the Scheme (with or without modifications) and the delivery to the Registrar of Companies in Bermuda of a copy of the order of the Court for registration.

A copy of the Court Order sanctioning the Scheme is expected to be delivered to the Registrar of Companies in Bermuda for registration on or by Tuesday, 12 November 2019 (Bermuda time) whereupon Condition (d) will be fulfilled.

As at the date of this joint announcement, clearance for the anti-trust filings in Ukraine has been obtained.

EXPECTED EFFECTIVE DATE OF THE SCHEME AND RECORD DATE

Assuming that all the Conditions are fulfilled or validly waived (as applicable), it is expected that the Scheme will become effective on Tuesday, 12 November 2019 (Bermuda time). An announcement will be made when the Scheme has become effective.

The Scheme will lapse if it does not become effective on or before 31 March 2020 (being the Long Stop Date), or such later date as the Offeror and TPV may agree or, to the extent applicable, as the Executive may consent and the Court may direct. The Offeror and TPV will make further announcement(s) as and when necessary.

The Record Date for determining the entitlement of the Scheme Shareholders and Depositors under the Scheme will be on Tuesday, 12 November 2019.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE TPV SHARES

An application for the withdrawal of the listing of the TPV Shares on the Stock Exchange has been made to the Stock Exchange and the Stock Exchange has approved the withdrawal of the listing of the TPV Shares on the Stock Exchange with effect from 4:00 p.m. on Thursday, 14 November 2019, subject to the Scheme becoming effective.

An application for the withdrawal of the listing of the TPV Shares on the Singapore Exchange has been made to the Singapore Exchange and the Singapore Exchange has approved the withdrawal of the listing of the TPV Shares on the Singapore Exchange with effect from 4:00 p.m. on Thursday, 14 November 2019, subject to the agreement of the Stock Exchange to delist the TPV Shares from the Stock Exchange. The Singapore Exchange's decision is not an indication of the merits of the Scheme or the delisting.

EXPECTED TIMETABLE

The expected timetable for completing the remaining steps of the Proposal, including the withdrawal of the listing of the TPV Shares on the Stock Exchange and the Singapore Exchange, is set out below.

The expected timetable set out below is indicative only and may be subject to changes. Any changes to the timetable will be jointly announced by the Offeror and TPV by way of announcement(s) as soon as possible.

Unless otherwise expressly stated, all references to dates and times contained in this joint announcement refer to Hong Kong dates and times.

Option Offer Record Date Tuesday, 12 November 2019

Latest time and date for lodging the Form of
Acceptance in relation to the Option Offer (*Note 3*) 4:30 p.m. on Tuesday,
12 November 2019

Record Date for determining the entitlement of the
Scheme Shareholders (and Depositors) under the
Scheme Tuesday, 12 November 2019

CDP blocks TPV Shares from Securities Accounts Tuesday, 12 November 2019

Effective Date (*Note 1*) Tuesday, 12 November 2019 (Bermuda time)

Lapse of all Share Options (*Note 5*) Tuesday, 12 November 2019

Announcement of the Effective Date and the
withdrawal of the listing of the TPV Shares on the
Stock Exchange and the Singapore Exchange no later than 12:00 p.m.
(Hong Kong and Singapore time)
on Wednesday, 13 November 2019

TPV to provide CDP with payment instructions. Wednesday, 13 November 2019

CDP receives funds from the Offeror in HK\$ for cash
entitlements payable to Depositors under the Scheme no later than 10:00 a.m.
on Thursday, 14 November 2019

Withdrawal of the listing of the TPV Shares on the
Stock Exchange becomes effective 4:00 p.m. on Thursday,
14 November 2019

Withdrawal of the listing of the TPV Shares on the
Singapore Exchange becomes effective and all
scripless shares to be withdrawn from CDP's system 4:00 p.m. on Thursday,
14 November 2019

(i) CDP to effect HK\$:S\$ conversion of cash
entitlements payable to Depositors under the Scheme
and advise TPV on the applicable exchange rate and
(ii) TPV to announce applicable exchange rate on the
Singapore Exchange (*Note 2*) Friday, 15 November 2019

Latest time to despatch cheques for cash entitlements
under the Scheme, and make payment ((i) by cheque;
or (ii) by bank transfer to the designated account of
the Optionholders) for acceptance under the Option
Offer in respect of Share Options that have vested as
at the Option Offer Record Date but in respect of
which the underlying TPV Shares have not been
registered in the name of the relevant holder (or its
nominee) as at the Record Date (*Note 4*) on or before Thursday,
21 November 2019

CDP to make payment in cash of the Cancellation Price
to Depositors based on the S\$ equivalent of the
HK\$-denominated Cancellation Price for each
Scheme Share held by a Depositor with CDP
(*Note 2*) on or before Thursday,
21 November 2019

CDP to deliver share certificates to the Share Transfer

Office Thursday, 5 December 2019

TPV to liaise with the Share Transfer Office in relation

to the collection of share certificates in respect of all
the withdrawn scripless TPV Shares from CDP Thursday,

5 December 2019 onwards

Notes:

- 1 The Scheme shall become effective upon all the Conditions being fulfilled or otherwise waived (as the case may be).
- 2 CDP will advise TPV on the applicable exchange rate on the date (or on the business day following such date) on which CDP receives payment from the Offeror of the Cancellation Price payable to Depositors under the Scheme. The exchange rate applied will be the board rate of the paying bank on the date of such conversion. Within seven business days of the Effective Date, CDP shall make payment in cash of the Cancellation Price in \$ to each Depositor (excluding a Depositor who is the Offeror, CEC or a Rollover Shareholder) based on the number of Scheme Shares standing to the credit of the Securities Accounts as at 5:00 p.m. on the Record Date on which the transfer books of TPV and the register of members of TPV will be closed in Singapore in order to determine the entitlements of TPV Shareholders in Singapore under the Scheme.
- 3 Forms of Acceptance, duly completed in accordance with the instructions on them, must be lodged with the Human Resources department of TPV at 1F No. 226, Liancheng, Rd., Zhonghe Dist., New Taipei City 23553, Taiwan (R.O.C) not later than 4:30 p.m. on Tuesday, 12 November 2019 (or such later date as may be notified by the Offeror and TPV or by way of joint announcement by the Offeror and TPV on the website of the Stock Exchange).
- 4 Cheques for cash entitlements under the Scheme will be despatched within seven business days of the Effective Date by ordinary post at the risk of the recipients to their registered addresses shown in the Registers on or before Thursday, 21 November 2019. Payment pursuant to the Option Offer to the Optionholders will be made on or before Thursday, 21 November 2019 ((i) by cheque by ordinary post at the risk of the recipients; or (ii) by bank transfer) to the last known addresses or the designated accounts of the Optionholders (as applicable) as notified by the Optionholders to TPV.
- 5 Pursuant to the terms of the Share Option Scheme, all Share Options shall automatically lapse upon the Scheme becoming effective and will no longer be exercisable from such date.

WARNING

The Proposal and the Scheme is conditional upon the satisfaction or (where applicable) waiver of the Conditions. Accordingly, the Proposal and the Scheme may or may not become effective. TPV Shareholders and potential investors of TPV should therefore exercise caution when dealing in the securities of TPV. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

On behalf of the board of directors of
CEIEC (H.K.) LIMITED
Mr. Zhang Zhiyong
Director

On behalf of the board of directors of
TPV TECHNOLOGY LIMITED
Dr. Hsuan, Jason
Chairman and Chief Executive Officer

Hong Kong, 11 November 2019

As at the date of this joint announcement, the board of directors of TPV comprises one executive director, namely Dr. Hsuan, Jason, and five non-executive directors, namely Mr. Zhang Dongchen, Mr. Xu Guofei, Mr. Sun Jie, Dr. Li Jun and Ms. Bi Xianghui and three independent non-executive directors, namely Mr. Chan Boon Teong, Dr. Ku Chia-Tai and Mr. Wong Chi Keung.

The directors of TPV jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement relating to the TPV Group and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by the directors of TPV 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 board of directors of CEIEC comprises Mr. Zhang Zhiyong, Mr. Li Jun and Ms. Bi Xianghui.

The directors of CEIEC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the TPV Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by directors of TPV) 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 sole director of CECL is Mr. Sun Jie.

The sole director of CECL accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the TPV Group) and confirms, having made all reasonable enquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by directors of TPV) 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.