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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

**APPLICABLE EXCHANGE RATE FOR HK\$:S\$ CONVERSION OF
CASH ENTITLEMENTS PAYABLE TO DEPOSITORS
UNDER THE SCHEME**

INTRODUCTION

References 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**”); (ii) the announcement jointly issued by the Offeror and TPV on 30 October 2019 in relation to,

among others, the results of the Court Meeting and the SGM and the closure of the Registers; (iii) the announcement jointly issued by the Offeror and TPV on 11 November 2019 in relation to, among others, the sanction of the Scheme by the Court; and (iv) the announcement jointly issued by the Offeror and TPV on 13 November 2019 in relation to the Effective Date of the Scheme and the withdrawal of the listing of the TPV Shares on the Stock Exchange and the Singapore Exchange.

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

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

APPLICABLE EXCHANGE RATE FOR HK\$:S\$ CONVERSION OF CASH ENTITLEMENTS PAYABLE TO DEPOSITORS UNDER THE SCHEME

CDP had received payment from the Offeror of the HK\$-denominated Cancellation Price for each Scheme Share held by a Depositor with CDP by the time of this announcement.

CDP has advised that it has today, 15 November 2019, effected the HK\$:S\$ conversion of cash entitlements payable to the Depositors under the Scheme (based on the board rate applied by CDP's paying bank as at 15 November 2019). The applicable exchange rate is HK\$5.765341876:S\$1.00. Accordingly, the Cancellation Price payable to each Depositor who holds Scheme Shares listed on the Singapore Exchange and deposited with CDP is S\$0.669517972 in cash for each Scheme Share.

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, 15 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.