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TONLY ELECTRONICS HOLDINGS LIMITED

通力電子控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 01249)

ANNOUNCEMENT PURSUANT TO RULE 3.8 OF THE TAKEOVERS CODE

This announcement is made by Tonly Electronics Holdings Limited (the “**Company**”) pursuant to Rule 3.8 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

References are made to (i) the joint announcement (the “**Announcement**”) dated 2 October 2019 jointly issued by the TCL Industries Holdings Co., Ltd.* (TCL實業控股股份有限公司) (the “**Purchaser**”), T.C.L. Industries Holdings (H.K.) Limited (the “**Offeror**”), and the Company in relation to, among others, the mandatory conditional cash offer made by UBS AG, Hong Kong Branch on behalf of the Offeror to acquire all the issued shares in the Company (other than those already owned or agreed to be acquired by the Offeror and the Purchaser, and parties acting in concert with any of them) and for the cancellation of all the outstanding Share Options of the Company; (ii) the joint announcement dated 16 October 2019 jointly issued by the Purchaser, the Offeror and the Company in relation to the update of their number of relevant securities respectively; and (iii) the announcements of the Company dated 17 October 2019, 29 October 2019, 30 October 2019, 5 November 2019, 12 November 2019 and 15 November 2019 respectively in relation to the update of the number of relevant securities of the Company. Unless otherwise defined, terms used in this announcement shall have the same meanings as those used in the Announcement.

UPDATE OF NUMBER OF RELEVANT SECURITIES OF THE COMPANY

The Board wishes to announce that on 26 November 2019, 63,000 new Shares were allotted and issued pursuant to the exercise of 63,000 Share Options granted under the Share Option Scheme at an exercise price of HK\$4.05 per Share Option.

As at 26 November 2019 (after the allotment and issuance of the Shares as described above), the Company has a total of (i) 268,809,877 Shares in issue; (ii) 32,820,516 outstanding Share Options; and (iii) 3,783,184 Awarded Shares. Save for the aforesaid, the Company has no other relevant securities (as defined under Note 4 to Rule 22 of the Takeovers Code) as at the date hereof.

DEALING DISCLOSURE

Pursuant to Rule 3.8 of the Takeovers Code, the associates (which include, among others, any person who owns or controls 5% or more of any class of relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code)) of the Company, the Purchaser and the Offeror are hereby reminded to disclose their dealings in any securities of the Company pursuant to the requirements of the Takeovers Code.

If the total number of Offer Shares in respect of the valid acceptances which the Offeror has received at or before 4:00 pm on the first Closing Date (or such other time as the Purchaser and the Offeror may, subject to the Takeovers Code, decide) under the Mandatory General Offer, together with the Shares acquired before or during the Share Offer, does not result in the Purchaser, the Offeror and parties acting in concert with any of them holding more than 50% of the voting rights of the Company, the Mandatory General Offer will not become unconditional. Shareholders, Optionholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their own professional advisers.

By order of the Board
Tonly Electronics Holdings Limited
LIAO Qian
Chairperson

Hong Kong, 26 November 2019

As at the date of this announcement, the Board comprises Mr. YU Guanghui, Mr. SONG Yonghong and Mr. REN Xuenong as executive Directors, Mr. LIAO Qian as non-executive Director and Mr. POON Chiu Kwok, Mr. LI Qi and Mr. LEONG Yue Wing as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

* *For identification purpose only*