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This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities of Zhuhai Holdings Investment Group Limited.

**LONGWAY SERVICES
GROUP LIMITED**

*(Incorporated in the British Virgin Islands
with limited liability)*

**ZHUHAI HOLDINGS
INVESTMENT GROUP LIMITED**

珠海控股投資集團有限公司

*(Incorporated in Bermuda
with limited liability)*

(Stock code: 908)

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO
MANDATORY UNCONDITIONAL GENERAL CASH OFFER BY**



Essence International Securities (Hong Kong) Limited

**FOR AND ON BEHALF OF
LONGWAY SERVICES GROUP LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
ZHUHAI HOLDINGS INVESTMENT GROUP LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND ZJ HOLDINGS)**

Financial Adviser to the Offeror



Essence Corporate Finance (Hong Kong) Limited

References are made to (i) the announcement dated 21 January 2020 jointly issued by Longway Services Group Limited (the “**Offeror**”) and Zhuhai Holdings Investment Group Limited (the “**Company**”), in relation to, among other things, the Offer (the “**Rule 3.5 Announcement**”); (ii) the announcement dated 22 January 2020 jointly issued by the Company and the Offeror, in relation to, among other things, completion of the sale and purchase of 78,929,909 shares in the Company; (iii) the announcement dated 7 February 2020 jointly issued by the Offeror and the Company in relation to the clarification on the Rule 3.5 Announcement; (iv) the announcement dated 10 February 2020 jointly issued by the Company

and the Offeror in relation to the delay in despatch of the Composite Document (as defined below); (v) the announcement dated 26 February 2020 issued by the Company in relation to the appointment of the independent financial adviser; (vi) the clarification announcement dated 4 March 2020 jointly issued by the Offeror and the Company in response to the Offer; (vii) the monthly update announcement dated 10 March 2020 in relation to the delay in despatch of the Composite Document (as defined below); (viii) the announcement dated 30 March 2020 jointly issued by the Company and the Offeror that the Offer has become unconditional in all respects; and (ix) the composite offer and response document jointly issued by the Offeror and the Company dated 17 April 2020 (the “**Composite Document**”) in relation to, among other things, the Offer. Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing among other things, (i) details of the Offer (including the expected timetable and terms of the Offer); (ii) the letter from ECF; (iii) the letter of recommendation from the Independent Board Committee to the Offer Shareholders; and (iv) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the Form of Acceptance, have been despatched to the Offer Shareholders on 17 April 2020 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company as and when appropriate.

Unless otherwise expressly stated, all time and date reference contained in this joint announcement refer to Hong Kong time and dates.

Event	Time & Date 2020
Despatch date of the Composite Document and the accompanying Form of Acceptance, and commencement date of the Offer (<i>Note 1</i>)	Friday, 17 April
Latest time and date for acceptance of the Offer (<i>Notes 2 and 4</i>).	4:00 p.m. on Friday, 8 May
Closing Date (<i>Notes 2 and 4</i>)	Friday, 8 May
Announcement of the results of the Offer (or its revision or extension, if any) on the website of the Stock Exchange (<i>Note 2</i>).	no later than 7:00 p.m. on Friday, 8 May
Latest date for posting of remittances in respect of valid acceptances received under the Offer on or before 4:00 p.m. on the Closing Date (<i>Notes 3 and 4</i>)	Tuesday, 19 May

Notes:

1. The Offer, which is unconditional in all respects, is made on Friday, 17 April 2020 (being the date of the Composite Document) and is capable of acceptance on and from that date until the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except in the circumstances as set out in the section headed “6. Right of withdrawal” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least twenty one (21) days following the date on which the Composite Document is posted. The latest time for acceptance of the Offer is 4:00 p.m. on Friday, 8 May 2020, being the Closing Date, unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be jointly issued by the Company and the Offeror on the websites of the Stock Exchange and the Company no later than 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer has been revised or extended, or has closed for acceptance. In the event that the Offeror decides to revise the Offer, all Offer Shareholders whether or not they have already accepted the Offer, will be entitled to accept the revised Offer under the revised terms. The revised Offer must be kept open for at least fourteen (14) days following the date on which the revised Offer document is posted and shall not close earlier than the Closing Date.

Beneficial owners of Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS. Further details in this regard have been set out in Appendix I to the Composite Document.

3. Remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares will be despatched to the Offer Shareholder(s) accepting the Offer by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt of the duly completed and signed Form of Acceptance and all the relevant documents which render such acceptance complete and valid by the Registrar in compliance with Note 1 to Rule 30.2 of the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed “6. Right of withdrawal” in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
4. The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will be varied if there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning in force or “extreme conditions” caused by super typhoon in Hong Kong:
 - i. at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, in which cases the latest time for acceptance of the Offer and the posting of remittances, as the case may be, will remain at 4:00 p.m. on the same Business Day; or
 - ii. at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for posting of remittance for the amounts due under the Offer in respect of valid acceptances, in which cases the latest time for acceptance of the Offer and the posting of remittances, as the case may be, will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. or such other day as the Executive may approve.

Save as mentioned above, if the latest time for the acceptance of the Offer and posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Offer Shareholders by way of joint announcement(s) on any change to the expected timetable as soon as practicable.

WARNING

The Offer is unconditional in all respects. Offer Shareholders are strongly advised to read the Composite Document and the accompanying Form of Acceptance carefully, including the recommendation of the Independent Board Committee to the Offer Shareholders and the advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, before deciding whether or not to accept the Offer.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors of the Company are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By order of the board of directors of
Longway Services Group Limited
Kang Xiaodan
Director

By order of the board of directors of
Zhuhai Holdings Investment Group Limited
Huang Xin
Chairman

Hong Kong, 17 April 2020

As at the date of this joint announcement, the Board comprises Mr. HUANG Xin, Mr. JIN Tao, Mr. YE Yuhong and Mr. LI Wenjun as executive Directors; Datuk Wira LIM Hock Guan (Mr. LIM Seng Lee as his alternate), Mr. KWOK Hoi Hing (Mr. ZHU Minming as his alternate) and Mr. ZOU Chaoyong as non-executive Directors; and Mr. HUI Chiu Chung, Mr. CHU Yu Lin, David, Mr. Albert HO and Mr. WANG Yijiang as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Concert Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions 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.

As at the date of this joint announcement, Madam CAI Sulan, Mr. KANG Xiaodan and Mr. CHEN Xiaoqi are the directors of the Offeror, and Mr. ZENG Jianping, Mr. JIN Tao, Mr. YE Yuhong, Mr. LI Guibo, Mr. ZOU Chaoyong, Mr. HUANG Jianbin and Mr. WANG Xiandong are the directors of ZJ Holdings.

The directors of the Offeror and ZJ Holdings jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group or the Seller) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions expressed by the Directors) 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.