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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 the Offeror or the Company nor is it a solicitation of any vote or approval in any jurisdiction.*



**FAME YIELD INTERNATIONAL  
LIMITED**

名成國際有限公司

*(Incorporated in Hong Kong with limited liability)*

**VANTAGE INTERNATIONAL  
(HOLDINGS) LIMITED**

盈信控股有限公司\*

*(Incorporated in Bermuda with limited liability)*

**(Stock Code: 15)**

**JOINT ANNOUNCEMENT**

**PROPOSED PRIVATISATION OF  
VANTAGE INTERNATIONAL (HOLDINGS) LIMITED BY  
FAME YIELD INTERNATIONAL LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 99 OF  
THE COMPANIES ACT 1981 OF BERMUDA**

- (1) SANCTION OF THE SCHEME BY THE BERMUDA COURT  
AND  
(2) EXPECTED EFFECTIVE DATE OF THE SCHEME  
AND  
(3) EXPECTED DATE OF WITHDRAWAL OF LISTING  
OF THE SHARES**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee of  
Vantage International (Holdings) Limited**

**六福金融**  
LUKFOOK FINANCIAL

**SANCTION OF THE SCHEME BY THE COURT**

The Scheme was sanctioned (without modifications) by the Bermuda Court on Friday, 16 October 2020 (Bermuda time).

## **CURRENT STATUS OF THE CONDITIONS**

As at the date of this joint announcement, other than Conditions (a), (b), (c), (e) and (h), which have been satisfied, the implementation of the Proposal is and the Scheme remains conditional upon the satisfaction or waiver (as applicable) of the remaining Conditions set out in “3. CONDITIONS TO THE PROPOSAL AND THE SCHEME” in the Explanatory Statement in Part VI of the Scheme Document.

A copy of the Court Order is expected to be delivered to the Registrar of Companies in Bermuda for registration on Tuesday, 20 October 2020 (Bermuda time) whereupon Condition (d) will be fulfilled.

## **EXPECTED EFFECTIVE DATE OF THE SCHEME**

Assuming that all the Conditions are satisfied or waived (as applicable), it is expected that the Scheme will become effective on Tuesday, 20 October 2020 (Bermuda time). The Scheme will lapse if it does not become effective on or before 9 December 2020 or such later date as the Offeror and the Company may agree and (to the extent applicable) the Bermuda Court may direct, and in all cases, as permitted by the Executive. The Scheme Shareholders will be notified accordingly by further announcement(s) to be published jointly by the Company and the Offeror.

## **EXPECTED DATE OF WITHDRAWAL OF THE LISTING OF THE SHARES**

An application for the withdrawal of the listing of the 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 Shares on the Stock Exchange with effect from 9:00 a.m. on Thursday, 22 October 2020, subject to the Scheme becoming effective.

## **DATE OF ANNOUNCEMENT OF THE EFFECTIVE DATE**

As defined in the Scheme Document, the Effective Date will be the date on which the Court Order has been delivered to the Registrar of Companies in Bermuda for registration, and is expected to be Tuesday, 20 October 2020 (Bermuda time). The Company and the Offeror are expected to publish a further announcement on Wednesday, 21 October 2020 (Hong Kong time), to confirm, among other things, the Effective Date.

### **Warning:**

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or waived (as applicable), and thus the Proposal may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

## **INTRODUCTION**

References are made to (i) the Scheme Document and the announcement in relation to, among other things, the despatch of the Scheme Document, both jointly published by the Company and the Offeror on 3 September 2020; (ii) the joint clarification announcement of the Company and Offeror dated 6 October 2020; and (iii) the joint announcement of the Offeror and the Company dated 7 October 2020 in relation to, among others things, the results of the Court Meeting and the SGM. 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 modifications) by the Bermuda Court on Friday, 16 October 2020 (Bermuda time).

## **CURRENT STATUS OF THE CONDITIONS**

As at the date of this joint announcement, other than Conditions (a), (b), (c), (e) and (h), which have been satisfied, the implementation of the Proposal is and the Scheme remains conditional upon the satisfaction or waiver (as applicable) of the remaining Conditions set out in “3. CONDITIONS TO THE PROPOSAL AND THE SCHEME” in the Explanatory Statement in Part VI of the Scheme Document.

A copy of the order of the Bermuda Court sanctioning the Scheme (the “**Court Order**”) is expected to be delivered to the Registrar of Companies in Bermuda for registration on Tuesday, 20 October 2020 (Bermuda time) whereupon Condition (d) will be fulfilled.

## **EXPECTED EFFECTIVE DATE OF THE SCHEME**

Assuming that all the Conditions are satisfied or waived (as applicable), it is expected that the Scheme will become effective on Tuesday, 20 October 2020 (Bermuda time). The Scheme will lapse if it does not become effective on or before 9 December 2020 or such later date as the Offeror and the Company may agree and (to the extent applicable) the Bermuda Court may direct, and in all cases, as permitted by the Executive. The Scheme Shareholders will be notified accordingly by further announcement(s) to be published jointly by the Company and the Offeror.

## **DATE OF ANNOUNCEMENT OF THE EFFECTIVE DATE**

As defined in the Scheme Document, the Effective Date will be the date on which the Court Order has been delivered to the Registrar of Companies in Bermuda for registration, and is expected to be Tuesday, 20 October 2020 (Bermuda time). The Company and the Offeror are expected to publish a further announcement on Wednesday, 21 October 2020 (Hong Kong time), to confirm, among other things, the Effective Date.

## EXPECTED TIMETABLE

Set out below is the current expected timetable in relation to the Proposal:

**Hong Kong time  
(unless otherwise stated)**

|   |  |
|---|--|
| Record date for determining the entitlement of the Scheme Shareholders under the Scheme .....   | Tuesday, 20 October 2020                                 |
| Effective Date <sup>(1)</sup> .....   | Tuesday, 20 October 2020<br>(Bermuda time)               |
| Announcement of (1) the Effective Date and (2) the withdrawal of listing of Shares on the Stock Exchange, published on the Stock Exchange's website ..... | no later than 8:00 a.m.<br>on Wednesday, 21 October 2020 |
| Withdrawal of listing of Shares on the Stock Exchange <sup>(1)</sup> .....  | 9:00 a.m. on Thursday,<br>22 October 2020                |
| Latest date to despatch cheques for payment of the Cancellation Price to the Scheme Shareholders <sup>(2)</sup> .....                                     | on or before Friday,<br>30 October 2020                  |

**Shareholders should note that the dates and times specified in the above timetable are subject to change. Further announcement(s) will be made in the event that there is any change to the above timetable.**

Notes:

- (1) The Scheme will become effective upon all the Conditions set out in the section headed "3. CONDITIONS TO THE PROPOSAL AND THE SCHEME" in the Explanatory Statement in Part VI of the Scheme Document having been fulfilled or waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective. The withdrawal of listing of Shares will take place following the Scheme becoming effective on the Effective Date and it is expected that the listing of Shares will be withdrawn at 9:00 a.m. on Thursday, 22 October 2020. All of the Conditions will have to be fulfilled or waived (as applicable) on or before 9 December 2020 (or such later date as the Offeror and the Company may agree or, to the extent applicable, as the Bermuda Court may direct and, in all cases, as permitted by the Executive), failing which the Proposal and the Scheme will lapse.
- (2) Cheques for payment of the Cancellation Price to the Scheme Shareholders will be despatched within seven Business Days following the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective addresses as appearing on the register of members as at the Scheme Record Date or, in the case of joint holders, at the address appearing on the register of members as at the Scheme Record Date of the joint holder whose name then stands first in the register of members in respect of the relevant joint holding.

**Warning:**

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposal is subject to the Conditions being fulfilled or, where applicable, waived, and the Proposal thus may or may not be implemented. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

By Order of the board of director of  
**FAME YIELD INTERNATIONAL  
LIMITED**  
**NGAI Chun Hung**  
*Director*

By Order of the Board of  
**VANTAGE INTERNATIONAL  
(HOLDINGS) LIMITED**  
**NGAI Chun Hung**  
*Chairman*

Hong Kong, 19 October 2020

*As at the date of this joint announcement, the sole director of the Offeror is Mr. NGAI Chun Hung.*

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

*As at the date of this joint announcement, the Board comprises Mr. NGAI Chun Hung (Chairman) and Mr. YAU Kwok Fai (Deputy Chairman and Chief Executive Officer) as executive Directors; Dr. LEE Man Piu, Albert as non-executive Director; and Prof. KO Jan Ming, The Hon. IP Kwok Him and Mr. MONG Chan as independent non-executive Directors.*

*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 sole director 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.*

\* *For identification purposes only*