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**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) EFFECTIVE DATE OF THE SCHEME
AND
(2) DESPATCH OF CHEQUES UNDER THE SCHEME
AND
(3) 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



THE SCHEME BECOMES EFFECTIVE

The Scheme was sanctioned by the Bermuda Court on Friday, 16 October 2020 (Bermuda time). A copy of the Court Order was delivered to the Registrar of Companies in Bermuda for registration on Tuesday, 20 October 2020 (Bermuda time). All of the Conditions of the Scheme have been satisfied. Accordingly, the Scheme became effective on Tuesday, 20 October 2020 (Bermuda time), upon which the Scheme Shareholders ceased to be Shareholders.

DESPATCH OF CHEQUES UNDER THE SCHEME

Cheques for payment of the Cancellation Price will be despatched to the Scheme Shareholders as soon as possible but in any event on or before Friday, 30 October 2020.

WITHDRAWAL OF THE LISTING OF THE SHARES

The listing of the Shares on the Stock Exchange will be withdrawn with effect from 9:00 a.m. on Thursday, 22 October 2020.

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; (iii) the joint announcement of the Offeror and the Company dated 7 October 2020 in relation to, among other things, the results of the Court Meeting and the SGM; and (iv) the joint announcement of the Offeror and the Company dated 19 October 2020 in relation to, among other things, the sanction of the Scheme by the Bermuda Court. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Scheme Document.

THE SCHEME BECOMES EFFECTIVE

The Scheme was sanctioned by the Bermuda Court on Friday, 16 October 2020 (Bermuda time). A copy of the order of the Bermuda Court sanctioning the Scheme (the “**Court Order**”) was delivered to the Registrar of Companies in Bermuda for registration on Tuesday, 20 October 2020 (Bermuda time). All of the Conditions of the Scheme have been satisfied. Accordingly, the Scheme became effective on Tuesday, 20 October 2020 (Bermuda time), upon which the Scheme Shareholders ceased to be Shareholders.

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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, 21 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*