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Golden Vision Buyout Fund SPC
(Incorporated in the Cayman Islands with limited liability)
acting for and on behalf of

Golden Vision Buyout Fund I SP

AMVIG HOLDINGS LIMITED
澳科控股有限公司*
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 2300)

JOINT ANNOUNCEMENT

**(1) DESPATCH OF COMPOSITE DOCUMENT
IN RELATION TO
CONDITIONAL MANDATORY CASH OFFERS
BY CCB INTERNATIONAL CAPITAL LIMITED FOR AND ON BEHALF OF
GOLDEN VISION BUYOUT FUND SPC ACTING FOR AND ON BEHALF OF
GOLDEN VISION BUYOUT FUND I SP TO ACQUIRE
ALL THE ISSUED SHARES OF AMVIG HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND
THE PARTIES ACTING IN CONCERT WITH IT) AND
FOR THE CANCELLATION OF ALL THE OUTSTANDING OPTIONS OF
AMVIG HOLDINGS LIMITED
AND
(2) NO PRICE INCREASE STATEMENT**

Financial adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



* For identification purposes only

References are made to (i) the announcement jointly issued by Golden Vision Buyout Fund SPC acting for and on behalf of Golden Vision Buyout Fund I SP (the “**Offeror**”) and AMVIG Holdings Limited (the “**Company**”) dated 24 September 2020 in relation to, among other things, the Sale and Purchase Agreement and the possible conditional mandatory cash offers by CCB International Capital Limited for and on behalf of the Offeror (a) to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); and (b) for cancellation of all the outstanding options of the Company (the “**Offers**”) (the “**Joint Announcement**”); (ii) the announcement dated 4 October 2020 in relation to the completion of the Sale and Purchase Agreement; (iii) the announcement jointly issued by the Offeror and the Company dated 15 October 2020 in relation to, among other things, the delay in despatch of the composite offer and response document; (iv) the announcement jointly issued by the Offeror and the Company dated 2 November 2020 in relation to, among other things, the further delay in despatch of the composite offer and response document; and (v) the composite offer and response document jointly issued by the Offeror and the Company dated 18 November 2020 (the “**Composite Document**”). Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the terms of the Offers (including the expected timetable); (ii) the letter from the Independent Board Committee in relation to the Offers; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, together with the Forms of Acceptance has been despatched to the Independent Shareholders and Optionholders on 18 November 2020 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFERS

The expected timetable of the Offers set out below is indicative only and may be subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company. All references to times and dates contained in the Composite Document are to Hong Kong time and dates.

Events	Time and Date 2020 (unless otherwise stated)
Despatch date of the Composite Document and the accompanying Form(s) of Acceptance (<i>Note 1</i>)	Wednesday, 18 November
Offers open for acceptance (<i>Note 1</i>)	Wednesday, 18 November
Latest time for lodging transfers of Shares in order to qualify for entitlement to the Interim Dividend	by 4:00 p.m. on Tuesday, 1 December
Register of members of Company closed for determining Shareholders’ entitlements to the Interim Dividend.	from Wednesday, 2 December to Friday, 4 December
Latest time and date for acceptance of the Offers on the First Closing Date (<i>Notes 2 and 7</i>)	by 4:00 p.m. on Wednesday, 9 December

Events**Time and Date
2020 (unless otherwise stated)**

Announcement of the results of the Offers as at the First Closing Date, to be posted on the website of the Stock Exchange (<i>Note 2</i>)	by 7:00 p.m. on Wednesday, 9 December
Payment of Interim Dividend to Shareholders whose name appear on the register of members of the Company at the close of business at 4:30 p.m. on Friday, 4 December 2020 (<i>Note 3</i>)	Friday, 11 December
Latest date of posting of remittances in respect of valid acceptances received on or before 4:00 p.m. on the First Closing Date assuming the Offers become or are declared unconditional on the First Closing Date (<i>Notes 4 and 7</i>)	Friday, 18 December
Latest time and date for the Offers remaining open for acceptance on the Final Closing Date assuming the Offers become or is declared unconditional on the First Closing Date (<i>Notes 5, 7, 8 and 9</i>)	by 4:00 p.m. on Wednesday, 23 December
Announcement of the results of the Offers as at the Final Closing Date, to be posted on the Stock Exchange's website	by 7:00 p.m. on Wednesday, 23 December
Latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Offers after the First Closing Date but on or before 4:00 p.m. on Wednesday, 23 December 2020, being the latest date on which the Offers remain open for acceptances assuming the Offers become or are declared unconditional on the First Closing Date (<i>Notes 4 and 7</i>)	Tuesday, 5 January 2021
Latest time and date by which the Offers can become or declared unconditional as to acceptances (<i>Note 6</i>)	Monday, 18 January 2021

Notes:

1. The Offers, which are conditional, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Final Closing Date, unless the Offeror revise or extend the Offers in accordance with the Takeovers Code. Acceptances of the Offers shall be irrevocable and not capable of being withdrawn, except in the circumstances set out in the paragraph headed “7. RIGHT OF WITHDRAWAL” in Appendix I to the Composite Document.
2. In accordance with the Takeovers Code, the Offers will initially remain open for acceptance for at least 21 days following the date on which the Composite Document is posted until 4:00 pm on Wednesday, 9 December 2020 unless the Offeror revise or extend the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers 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). In accordance with the Takeovers Code, an announcement must be jointly issued by the Company and the Offeror through the Stock Exchange’s website by 7:00 p.m. on Wednesday, 9 December 2020 stating the results of the Offers and whether the Offers have been revised or extended, have expired or have become or been declared unconditional. The Offeror will issue an announcement in relation to any extension of the Offers, which announcement will state either the next closing date or, if the Offers are at that time unconditional as to acceptances, a statement that the Offers will remain open until further notice. In the latter case, at least 14 days’ notice in writing must be given before the Offers are closed to those Shareholders and Optionholders who have not accepted the Offers. The Offers will not be extended beyond the First Closing Date unless the Offers become unconditional and the Offers would then remain open for acceptance for not less than 14 days thereafter in accordance with the Takeovers Code.
3. As disclosed in the results announcement for the six months ended 30 June 2020 published by the Company on 28 August 2020, the Board has declared the Interim Dividend of HK6 cents per Share for the interim period to the Shareholders whose names appear on the register of members of the Company at the close of business at 4:30 p.m. on 4 December 2020. The Interim Dividend will be paid on or about 11 December 2020. In the event that the relevant Offer Shares are acquired by the Offeror before the Record Date, the declared Interim Dividend in respect of such Offer Shares will become the entitlement of the Offeror. In the event that the relevant Offer Shares are acquired by the Offeror after the Record Date, the declared Interim Dividend in respect of such Offer Shares will become the entitlement of the Shareholders whose names appear on the register of members of the Company at 4:30 p.m. on the Record Date, and the Share Offer Price after deducting the net dividend will become the consideration for each Offer Share for such Shareholders.
4. Subject to the Offers becoming unconditional, remittances in respect of the cash consideration (after deducting the seller’s ad valorem stamp duty) payable for the Offer Shares tendered under the Share Offer and remittances in respect of the cash consideration payable for the Option Offer will be despatched to the Independent Shareholders and Optionholders (to the address specified on the relevant Form(s) of Acceptance) respectively accepting the Offers by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date of receipt by the Registrar (in the case of the Share Offer) and/or the company secretary of the Company (in the case of the Option Offer) of the duly completed Form(s) of Acceptance together with all relevant documents required to render such acceptance under the Offers complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code, and the date on which the Offers become or are declared unconditional in all respects.

5. In accordance with the Takeovers Code, where the Offers become or are declared unconditional in all respects, the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offers are closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as it may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offers, which will state the next closing date or, if the Offers have become or are unconditional at that time, then the Offers will remain open until further notice.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the day the Composite Document is posted. As the 60th day after the posting of the Composite Document is a public holiday, 17 January 2021, which is not a Business Day, the latest date by which the Offers can become or declared unconditional as to acceptances is therefore set on the next Business Day which is Monday, 18 January 2021. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on Monday, 18 January 2021 unless extended with the consent of the Executive and in accordance with the Takeovers Code.
7. The latest time and date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances will not take effect if there is a tropical cyclone warning signal number 8 or above, or a "black rainstorm warning", in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances. Instead, the latest time for acceptance of the Offers and the posting of remittances 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.
8. Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
9. Acceptance of the Offers would be irrevocable and would not be capable of being withdrawn, subject to the provisions of the Takeovers Code which is administered by the Executive.

Save as mentioned above, if the latest time for acceptance of the Offers and the 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 Independent Shareholders and Optionholders any change to the expected timetable as soon as practicable by way of announcement(s).

NO PRICE INCREASE STATEMENT

As set out in the Composite Document, the Offeror will not increase the Share Offer Price for the Share Offer.

Shareholders and potential investors of the Company should be aware that, following the making of this statement, the Offeror will not be allowed to increase the Share Offer Price and the Offeror does not reserve the right to increase the Share Offer Price.

WARNING

Independent Shareholders, Optionholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult a licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional advisers. Independent Shareholders and Optionholders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendation from the Independent Board Committee and the advice from the Independent Financial Adviser, before deciding whether or not to accept the Offers.

By Order of the board of
Golden Vision Buyout Fund SPC
acting for and on behalf of
Golden Vision Buyout Fund I SP
Wang Hui
Director

By Order of the Board of
AMVIG Holdings Limited
Liu Shun Fai
Executive Director

Hong Kong, 18 November 2020

As at the date of this joint announcement, the directors of Golden Vision Buyout Fund SPC are Mr. Wang Hui and Mr. Gong Shen-Yu.

The directors of Golden Vision Buyout Fund SPC, Mr. Wang Hui and Mr. Gong Shen-Yu, and the indirect shareholders of Golden Vision Buyout Fund SPC, Mr. Chan Chor Kwong and Mr. Jackson Wijaya Limantara, jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group, the Vendor and parties acting in concert with any of them) and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Company, the Vendor and parties acting in concert with any of them) 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. Chan Chew Keak, Billy as non-executive Chairman, Mr. Ge Su and Mr. Liu Shun Fai as executive Directors, Mr. Jerzy Czubak and Mr. Michael Casamento as non-executive Directors, and Mr. Au Yeung Tin Wah, Ellis, Mr. Oh Choon Gan, Eric and Mr. Ching Yu Lung 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 that relating to the Offeror and parties acting in concert with it and the terms of the Offers), 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 Offeror and parties acting in concert with it) 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 statements in this joint announcement misleading.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.