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ZHUHAI PORT (HONG KONG) CO., LIMITED

XINGHUA PORT HOLDINGS LTD.

興華港口控股有限公司*

(Incorporated in Hong Kong with limited liability)

(Incorporated in the Republic of Singapore with limited liability)

(Stock Code: 01990)

(1) COMPLETION OF COMPULSORY ACQUISITION;

AND

(2) WITHDRAWAL OF LISTING OF THE SHARES

References are made to (i) the joint announcement dated 29 July 2020 issued by Zhuhai Port (Hong Kong) Co., Limited (the “**Offeror**”) and Xinghua Port Holdings Ltd. (the “**Company**”) in relation to, among other things, the voluntary conditional general cash offer (the “**Offer**”) and the proposed withdrawal of listing of the Company; (ii) the announcement dated 31 July 2020 issued by the Company in relation to the appointment of the independent financial adviser and the clarification on certain shares of the Company held by a director of the Company; (iii) the composite offer and response document dated 26 August 2020 jointly issued by the Offeror and the Company (the “**Composite Document**”); (iv) the joint announcement dated 26 August 2020 issued by the Offeror and the Company in relation to the despatch of the Composite Document; (v) the joint announcement dated 16 September 2020 issued by the Offeror and the Company in relation to the Offer having becoming unconditional; (vi) the joint announcement dated 30 September 2020 issued by the Offeror and the Company in relation to the close of Offer; (vii) the joint announcement dated 12 October 2020 issued by the Offeror and the Company in relation to the despatch of compulsory acquisition notices (the “**Despatch Announcement**”); and (viii) the joint announcement dated 28 October 2020 issued by the Offeror and the Company in relation to the expected timetable of the compulsory acquisition.

Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as defined in the Composite Document and the Despatch Announcement.

* *For identification purpose only*

COMPLETION OF COMPULSORY ACQUISITION

The Offeror has, on 19 November 2020, exercised its right of compulsory acquisition under Section 215(1) of the Singapore Companies Act to compulsorily acquire the Non-accepting Shares. The Offeror has transferred the consideration for the compulsory acquisition to the bank account of the Company and such consideration is being held on trust for Dissenting Shareholders pursuant to Section 215(5) of the Singapore Companies Act.

Accordingly, on 19 November 2020, the Offeror has completed the compulsory acquisition of all the Non-accepting Shares and all the Non-accepting Shares have been transferred to the Offeror. Following the completion of the compulsory acquisition, the Company has become a wholly-owned subsidiary of the Offeror.

It is expected that cheques will be despatched by the Registrar to Dissenting Shareholders for the payment of the consideration for the Non-accepting Shares by 7 December 2020.

Shareholders who have any questions or require any clarification as to the compulsory acquisition process should consult a licensed securities dealer or registered institution in securities, a bank manager, solicitor, professional accountant, or other professional adviser. In particular, Shareholders who are unclear of their position under the Singapore Companies Act are advised to seek their own independent legal advice.

WITHDRAWAL OF LISTING OF THE SHARES

The Stock Exchange has approved the withdrawal of listing of the Shares from the Stock Exchange. The listing of the Shares from the Stock Exchange will be withdrawn with effect from 9:00 a.m. on 20 November 2020.

By order of the board of directors of
Zhuhai Port (Hong Kong) Co., Limited
Chen Hong
Director

By order of the board of directors of
Xinghua Port Holdings Ltd.
Chen Hong
Chairman and Executive Director

Hong Kong, 19 November 2020

As at the date of this joint announcement, Madam CHEN Hong, Mr. HE Yanchen and Mr. LUO Dun are the directors of the Offeror and Mr. OU Huisheng, Mr. HUANG Zhihua, Mr. LI Shaoshan, Madam ZHOU Juan, Mr. ZOU Junshan, Mr. TIAN Qiusheng, Mr. ZHANG Wenjing and Madam LU Xiaoyan are the directors of Zhuhai Port.

The directors of the Offeror and Zhuhai Port jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the 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) 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 executive directors of the Company are Madam CHEN Hong, Mr. LUO Dun and Mr. LI Xuejia; the non-executive director of the Company is Mr. Patrick NG Bee Soon; and the independent non-executive directors of the Company are Mr. TAN Chian Khong, Mr. SOH Ee Beng and Mr. TING Yian Ann.

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