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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

**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**

**(1) ACCEPTANCES OF THE OFFERS AND THE OFFERS HAVING
BECOME UNCONDITIONAL IN ALL RESPECTS**

AND

(2) OFFERS REMAINING OPEN FOR ACCEPTANCE

Financial adviser to the Offeror



ACCEPTANCES OF THE OFFERS

As at 4:00 p.m. on 24 November 2020, the Offeror had received: (i) valid acceptances in respect of 48,751,200 Shares under the Share Offer, representing approximately 5.25% of the issued Shares of the Company as at the date of this joint announcement; and (ii) none of the acceptance under the Option Offer.

* *for identification purposes only*

THE OFFERS HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As a result, taking into account the (i) aforesaid valid acceptances of 48,751,200 Shares under the Share Offer; and (ii) the 442,550,000 Shares already owned by the Offeror and the parties acting in concert with it after the Completion and immediately before the commencement of the Offer Period, the Offeror and the parties acting in concert with it would hold an aggregate of 491,301,200 Shares, representing approximately 52.88% of the total issued share capital of the Company as at the date of this joint announcement. Accordingly, the Share Offer has become unconditional in all respects on 24 November 2020. As the Share Offer has become unconditional in all respects, the Option Offer has become unconditional in all respects on 24 November 2020.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

As disclosed in the Composite Document and pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers must remain open for acceptance for at least 14 days after the Offers become unconditional in all respects, but in any case at least 21 days following 18 November 2020, being the despatch date of the Composite Document. As such, the Offeror hereby announces that the Offers will remain open for acceptance until 4:00 p.m. on 9 December 2020 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Further announcement on the results of the Offers will be made by 7:00 p.m. on 9 December 2020 in accordance with Rule 19.1 of the Takeovers Code.

PUBLIC FLOAT, COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING

The Offeror intends to avail itself of exercising the right under section 88 of the Companies Law to compulsorily acquire those Shares not acquired by the Offeror under the Share Offer if, within four months after the despatch of the Composite Document, it has acquired not less than 90% of the Shares subject to the Share Offer in accordance with Rule 2.11 of the Takeovers Code. On completion of the compulsory acquisition (if applicable), the Company will become a wholly-owned subsidiary of the Offeror and an application will then be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules.

In the event that the Offeror does not effect the compulsory acquisition of the remaining Shares not acquired by the Offeror under the Share Offer, whether by reason of the level of acceptances of the Share Offer not reaching the prescribed thresholds under the Companies Law or the Takeovers Code or otherwise, after the close of the Offers, the Offeror will take, or procure the Company to take, such steps as are necessary, such as disposal of Shares held by the Offeror or parties acting in concert with it and/or issue of additional Shares by the Company to independent third parties, to ensure that the Company will have sufficient public float so as to comply with the applicable requirements under the Listing Rules.

INTRODUCTION

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**”); (ii) the announcement jointly issued by the Offeror and the Company 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; (v) the composite offer and response document jointly issued by the Offeror and the Company dated 18 November 2020 (the “**Composite Document**”); and (vi) the announcement jointly issued by the Offeror and the Company dated 18 November 2020 in relation to the despatch of the Composite Document. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

ACCEPTANCES OF THE OFFERS

As at 4:00 p.m. on 24 November 2020, the Offeror had received: (i) valid acceptances in respect of 48,751,200 Shares under the Share Offer, representing approximately 5.25% of the issued Shares of the Company as at the date of this joint announcement; and (ii) none of the acceptance under the Option Offer.

THE OFFERS HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As a result, taking into account the (i) aforesaid valid acceptances of 48,751,200 Shares under the Share Offer (the “**Acceptance Shares**”); and (ii) the 442,550,000 Shares already owned by the Offeror and the parties acting in concert with it after the Completion and immediately before the commencement of the Offer Period, the Offeror and the parties acting in concert with it would hold an aggregate of 491,301,200 Shares, representing approximately 52.88% of the total issued share capital of the Company as at the date of this joint announcement. Accordingly, the Share Offer has become unconditional in all respects on 24 November 2020.

The Option Offer is subject to and conditional upon the Share Offer becoming or being declared unconditional in all respects. As the Share Offer has become unconditional in all respects, the Option Offer has also become unconditional in all respects on 24 November 2020.

Save for the 442,550,000 Shares already owned by the Offeror and the parties acting in concert with it and the Acceptance Shares, neither the Offeror nor the parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; or (ii) has acquired or agreed to acquire any Shares or rights over Shares during the Offer Period up to and including the date of this joint announcement. Neither the Offeror nor the parties acting in concert with it has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

THE OFFERS REMAIN OPEN FOR ACCEPTANCE

As disclosed in the Composite Document and pursuant to Rule 15.1 and Rule 15.3 of the Takeovers Code, the Offers must remain open for acceptance for at least 14 days after the Offers become unconditional in all respects, but in any case at least 21 days following 18 November 2020, being the despatch date of the Composite Document. As such, the Offeror hereby announces that the Offers will remain open for acceptance until 4:00 p.m. on 9 December 2020 (or such other time and/or date(s) as the Offeror may determine and announce in accordance with the Takeovers Code).

Independent Shareholders and Optionholders are advised that the Offers will remain open for acceptance until 4:00 p.m. on 9 December 2020.

Further announcement on the results of the Offers will be made by 7:00 p.m. on 9 December 2020 in accordance with Rule 19.1 of the Takeovers Code.

Independent Shareholders are advised to refer to the Composite Document and the **WHITE** Form of Share Offer Acceptance for details of acceptance procedures if they wish to accept the Share Offer. Optionholders are advised to refer to the Composite Document and the **PINK** Form of Option Offer Acceptance for details of acceptance procedures if they wish to accept the Option Offer.

SETTLEMENT OF THE OFFERS

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 the Takeovers Code, and the date of this joint announcement.

PUBLIC FLOAT, COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING

The Offeror intends to avail itself of exercising the right under section 88 of the Companies Law to compulsorily acquire those Shares not acquired by the Offeror under the Share Offer if, within four months after the despatch of the Composite Document, it has acquired not less than 90% of the Shares subject to the Share Offer in accordance with Rule 2.11 of the Takeovers Code. On completion of the compulsory acquisition (if applicable), the Company will become a wholly-owned subsidiary of the Offeror and an application will then be made for the withdrawal of the listing of the Shares from the Stock Exchange pursuant to Rule 6.15 of the Listing Rules. A further announcement will be made in due course to inform the Shareholders on the details and timing of the compulsory acquisition and withdrawal of listing of the Shares, if applicable.

In the event that the Offeror does not effect the compulsory acquisition of the remaining Shares not acquired by the Offeror under the Share Offer, whether by reason of the level of acceptances of the Share Offer not reaching the prescribed thresholds under the Companies Law or the Takeovers Code or otherwise, after the close of the Offers, the Offeror will take, or procure the Company to take, such steps as are necessary, such as disposal of Shares held by the Offeror or parties acting in concert with it and/or issue of additional Shares by the Company to independent third parties, to ensure that the Company will have sufficient public float so as to comply with the applicable requirements under the Listing Rules.

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. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 25 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 enquiries, 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.