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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) CLOSE OF UNCONDITIONAL 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**

(2) RESULTS OF THE OFFERS

**(3) COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING
AND**

(4) PUBLIC FLOAT

* *For identification purposes only*

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 Offers; (ii) the composite offer document jointly issued by the Offeror and the Company dated 18 November 2020 (the “**Composite Document**”); (iii) the announcement jointly issued by the Offeror and the Company dated 25 November 2020 in relation to, among others, the Offers becoming unconditional in all respects; (iv) the clarification announcement jointly issued by the Offeror and the Company in relation to the settlement of the Offers dated 26 November 2020; (v) the announcement jointly issued by the Offeror and the Company dated 1 December 2020 about the updates on the Interim Dividend and settlement of the Share Offer; and (vi) the announcement jointly issued by the Offeror and the Company dated 9 December 2020 on the extension of the Offer Period. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context requires otherwise.

CLOSE OF THE OFFERS

The Offers made by CCBI on behalf of the Offeror closed at 4:00 p.m. on Wednesday, 23 December 2020, and the Offers were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on 23 December 2020, being the latest time and date for acceptance of the Offers, the Offeror had received (i) valid acceptances in respect of 475,219,502 Shares under the Share Offer (the “**Acceptance Shares**”), representing approximately 51.15% of the issued Shares of the Company as at the date of this joint announcement and approximately 97.68% of the Shares subject to the Share Offer; and (ii) none of the acceptance under the Option Offer.

As a result, taking into account the Acceptance Shares and the 442,550,000 Shares already owned by the Offeror and the parties acting in concert with it after the Completion, the Offeror and the parties acting in concert with it would hold an aggregate of 917,769,502 Shares, representing approximately 98.79% of the total issued share capital of the Company as at the date of this joint announcement.

All unexercised Options lapsed automatically on 23 December 2020, being one month after the date on which the Offers have become unconditional, in accordance with the terms of the 2004 Share Option Scheme.

Neither the Offeror nor the parties acting in concert with it, (i) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period; or (ii) save for the 442,550,000 Shares owned by the Offeror and parties acting in concert with it upon Completion and the Acceptance Shares, 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.

COMPULSORY ACQUISITION AND WITHDRAWAL OF LISTING

As of the date of this joint announcement, the Offeror has acquired not less than 90% of the Offer Shares. As a result, the Offeror is entitled to, and will proceed with the privatisation of the Company by exercising its right of compulsory acquisition subject to compliance with the Companies Law and Rule 2.11 of the Takeovers Code. Upon completion of the compulsory acquisition, the Company will become a wholly-owned subsidiary of the Offeror. The Company will comply with the relevant requirements in the Listing Rules in this regard. The Company will make an application to the Stock Exchange for the withdrawal of listing of the Shares on the Stock Exchange under Rule 6.15(1) of the Listing Rules.

Pursuant to section 88(1) of the Companies Law, in order to compulsorily acquire the Offer Shares which have not been acquired by the Offeror as at the date of the Notice (as defined below) (the “**Remaining Offer Shares**”), the Offeror must give notice to all Offer Shareholders (the “**Notice**”) holding the Remaining Offer Shares (the “**Remaining Offer Shareholders**”) that it desires to acquire the Remaining Offer Shares upon the expiry of four months after the date of the Composite Document. Accordingly, pursuant to the Companies Law, the earliest time for the despatch of the Notice is 19 March 2021. Upon the giving of the Notice, the Offeror will be entitled to acquire the Remaining Offer Shares on the same terms as the Offers (i.e. at the same Share Offer Price of HK\$2.12 per Offer Share) upon expiration of the one-month’s period from the date of despatch of the Notice pursuant to the Companies Law, unless the Grand Court of the Cayman Islands (the “**Cayman Court**”) makes an order to the contrary upon the application by any Remaining Offer Shareholders. Further announcement will be made if any remaining offer shareholders make such application. A further announcement will be made at the time of despatch of the Notice.

Remaining Offer Shareholders should note that they will not receive their consideration for the Remaining Offer Shares until the completion of the compulsory acquisition (which is expected to be on or around 19 April 2021, assuming that the Notice is despatched on or around 19 March 2021 and that no Remaining Offer Shareholders has made an application to the Cayman Court within one month after the Notice is despatched). Remaining Offer Shareholders should also note that the Offeror will be required under the Companies Law to pay the consideration for the Remaining Offer Shares to the Company rather than directly to the Remaining Offer Shareholders and that this may result in a further delay in settlement.

The timetable set out below is indicative only with reference to the requirements under the Companies Law and may be subject to changes. Further announcement(s) will be made in the event that there is any change to the following timetable:

Event	Date
Offers open for acceptance	Wednesday, 18 November 2020
Final Closing Date	Wednesday, 23 December 2020
Despatch of the Notice	Friday, 19 March 2021
Completion of compulsory acquisition	Monday, 19 April 2021
Date of withdrawal of listing of the Shares	Tuesday, 20 April 2021
Despatch of cheques for payment for the Remaining Offer Shares	as soon as practicable after 20 April 2021 and in any event no later than end of May 2021

SHAREHOLDING OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately after Completion which took place on 1 October 2020 and before the commencement of the Offers; and (ii) immediately upon the close of the Offers and as at the date of this joint announcement:

Shareholders	Immediately after Completion which took place on 1 October 2020 and before the commencement of the Offers		Immediately upon the close of the Offers and as at the date of this joint announcement	
	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>	<i>Number of Shares held</i>	<i>Approximate % of Shares in issue</i>
The Offeror and parties acting in concert with it	442,550,000	47.63	917,769,502	98.79
Public Shareholders	486,497,000	52.37	11,277,498	1.21
Total Shares in issue	929,047,000	100	929,047,000	100

PUBLIC FLOAT

Immediately after the close of the Offers and as at the date of this joint announcement, 11,277,498 Shares, representing approximately 1.21% of the entire issued share capital of the Company, are held by the public (as defined in the Listing Rules). Accordingly, the minimum public float requirement of 25% as set out in Rule 8.08(1)(a) of the Listing Rules is not satisfied.

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, 23 December 2020

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) 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 Company) 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. Ge Su, Mr. Shen Shilin and Mr. Liu Shun Fai as executive Directors, Mr. Wang Hui and Mr. Yeoh Khai Sun 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 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 statements in this joint announcement misleading.

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