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# **CIMC | TianDa**

## **CIMC-TianDa Holdings Company Limited**

### **中集天達控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock code: 445)**

**Expedition Holding Corporation Limited**

*(Incorporated in Cayman Islands with limited liability)*

**Sharp Vision Holdings Limited**

*(Incorporated in Hong Kong with limited liability)*

## **JOINT ANNOUNCEMENT**

- (1) PROPOSAL FOR THE PRIVATISATION OF CIMC-TIANDA HOLDINGS COMPANY LIMITED BY THE JOINT OFFERORS BY WAY OF A SCHEME OF ARRANGEMENT (UNDER SECTION 86 OF THE COMPANIES LAW)**
- (2) PROPOSED WITHDRAWAL OF LISTING OF CIMC-TIANDA HOLDINGS COMPANY LIMITED**
- AND**
- (3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT**

**RESULTS OF COURT MEETING AND EGM  
AND  
CLOSURE OF REGISTER OF MEMBERS**

**Joint Financial Advisers to the Joint Offerors**



## **RESULTS OF COURT MEETING AND EGM**

### **The Court Meeting**

On Thursday, 24 December 2020, at the Court Meeting, the resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

### **The EGM**

On Thursday, 24 December 2020, at the EGM, (i) the special resolution to approve the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares was approved; (ii) the special resolution to approve the withdrawal of the listing of the Shares on the Stock Exchange following the Scheme becoming effective was approved; and (iii) the ordinary resolution to immediately thereafter increase the issued share capital of the Company to the amount prior to the cancellation of the Scheme Shares and to apply the credit arising in the Company's books of accounts as a result of the aforesaid reduction of issued share capital, to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled as a result of Scheme, credited as fully paid, for issuance to the Joint Offerors was approved, in each case by the Shareholders present and voting either in person or by proxy at the EGM.

At the EGM, the ordinary resolution to approve the Rollover Arrangement was also approved by the Independent Shareholders present and voting either in person or by proxy at the EGM.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Tuesday, 5 January 2021 onwards. No transfer of Shares will be effected as from such date.

## INTRODUCTION

References are made to (i) the joint announcement issued by Expedition Holding Corporation Limited and Sharp Vision Holdings Limited (the “**Joint Offerors**”) and CIMC-TianDa Holdings Limited (the “**Company**”) dated 4 October 2020 in relation to, among other things, the proposed privatisation of the Company by the Joint Offerors by way of a scheme of arrangement under Section 86 of the Companies Law (the “**Rule 3.5 Announcement**”); (ii) the joint announcement dated 18 November 2020 issued by the Company and the Joint Offerors in relation to the clarification of the Rule 3.5 Announcement; (iii) the joint announcement issued by the Joint Offerors and the Company dated 23 October 2020 in relation to the extension of time for despatch of the Scheme Document (as defined below); (iv) the monthly update announcement issued by the Company and the Joint Offerors dated 23 November 2020; and (v) the scheme document jointly issued by the Joint Offerors and the Company on 30 November 2020 in relation to the Proposal, the Scheme, the Option Offer and the Rollover Arrangement (the “**Scheme Document**”).

Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Scheme Document.

## RESULTS OF THE COURT MEETING

The Court Meeting was held at 12:30 p.m. on Thursday, 24 December 2020 at Units A-B, 16/F, China Overseas Building, 139 Hennessy Road, Wan Chai, Hong Kong. Scheme Shareholders who were present either in person or by proxy were entitled to vote in respect of all of their Shares.

In compliance with both section 86 of the Companies Law and Rule 2.10 of the Takeovers Code, the approval required to be obtained in respect of the Scheme at the Court Meeting would be regarded as obtained if:

- (1) the Scheme was approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;
- (2) the Scheme was approved (by way of poll) by Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by Independent Shareholders that are voted either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) by Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all the Independent Shareholders.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

	<b>Number of votes (approximate%)</b>		
	<b>Total</b>	<b>For</b>	<b>Against</b>
Number of the Scheme Shareholders who attended and voted	112 (100%) <i>(Note)</i>	103 (91.96%)	9 (8.04%)
Number of Shares held by the Independent Shareholders who were present and voting	2,233,823,535 (100%)	2,160,646,535 (96.72%)	73,177,000 (3.28%)
Approximate percentage of number of Shares voted by the Independent Shareholders over the number of votes attaching to all Shares held by all the Independent Shareholders (being 4,063,693,770 Shares)	54.97%	53.17%	1.80%

*Note:* In accordance with the direction from the Grand Court, HKSCC Nominees Limited was permitted to vote both for and against the Scheme in accordance with instructions received by it from CCASS Participants (as defined under the General Rules of CCASS). For the purpose of calculating the “majority in number”, HKSCC Nominees Limited shall be treated as casting one vote for each CCASS Participant that instructed HKSCC Nominees Limited to vote for the Scheme and one vote for each CCASS Participant that instructs HKSCC Nominees Limited to vote against the Scheme. HKSCC Nominees Limited itself, as opposed to instructing CCASS Participants, was not counted as a Shareholder for the purpose of the calculation of the “majority in number”. A total number of 32 CCASS Participants holding 2,081,937,428 Scheme Shares voted in favour of the resolution to approve the Scheme and a total number of 8 CCASS Participants holding 73,170,000 Scheme Shares voted against the resolution to approve the Scheme at the Court Meeting.

Accordingly,

- (1) the resolution to approve the Scheme was duly passed (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting;
- (2) the resolution to approve the Scheme was duly passed (by way of poll) by Independent Shareholders holding at least 75% of the votes attaching to the Scheme Shares held by Independent Shareholders that are voted either in person or by proxy at the Court Meeting; and

- (3) the number of votes cast (by way of poll) by Independent Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all Scheme Shares held by all the Independent Shareholders.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Law and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting, the total number of Shares in issue was 16,638,046,183 Shares and the total number of Shares entitling the Scheme Shareholders to attend and vote for or against the Scheme at the Court Meeting was 4,063,693,770 Shares, representing approximately 24.42% of the total number of issued Shares.

As at the date of this joint announcement, the Joint Offerors and the Joint Offeror Concert Parties were interested in 12,574,352,413 Shares (representing approximately 75.58% of the issued share capital of the Company). For the purpose of satisfying Rule 2.10 of the Takeovers Code, Shareholders who are not Independent Shareholders were required to abstain from voting at the Court Meeting. It was stated in the Scheme Document that the Joint Offerors and the Joint Offeror Concert Parties are required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, and none of the Joint Offerors and the Joint Offeror Concert Parties voted their Shares at the Court Meeting. Save as disclosed, no Shareholders were required to abstain from voting at the Court Meeting in accordance with the Takeovers Code or the Listing Rules, nor did any person indicate in the Scheme Document that he intended to abstain from voting on or voting against the Scheme at the Court Meeting.

Computershare Hong Kong Investor Services Limited acted as scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE EGM**

The EGM was held at Units A-B, 16/F, China Overseas Building, 139 Hennessy Road, Wan Chai, Hong Kong on Thursday, 24 December 2020 immediately after the conclusion of the Court Meeting for the purpose of considering and, if thought fit, passing the special and ordinary resolutions set out in the notice of the EGM dated 30 November 2020.

The poll results in respect of the resolutions proposed at the EGM were as follow:

Special resolutions		Number of votes (approximate %)		
		Total	For	Against
1.	To consider and approve, amongst others, the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares.	11,557,414,807 (100%)	11,484,243,807 (99.37%)	73,171,000 (0.63%)
2.	To consider and approve, amongst others, the withdrawal of the listing of the Shares from the Stock Exchange upon the Scheme becoming effective.	11,557,414,807 (100%)	11,484,243,807 (99.37%)	73,171,000 (0.63%)
<b>Ordinary resolutions</b>		<b>Total</b>	<b>For</b>	<b>Against</b>
3.	To consider and approve, amongst others, the increase of the issued share capital of the Company.	11,556,999,807 (100%)	11,483,828,807 (99.37%)	73,171,000 (0.63%)
4.	To consider and approve the Rollover Arrangement.	2,921,528,535 (100%)	2,848,357,535 (97.50%)	73,171,000 (2.50%)

Accordingly,

- (1) the special resolution to approve and give effect to the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares was duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM;
- (2) the special resolution to approve the withdrawal of the listing of the Shares from the Stock Exchange following the Scheme becoming effective was duly passed by a majority of not less than 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM;
- (3) the ordinary resolution to immediately increase the issued share capital of the Company to its former amount by allotting and issuing to the Joint Offerors, credited as fully paid at par, the same number of new ordinary shares of par value HK\$0.01 each in the share capital of the Company as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme was duly passed by a simple majority of the votes cast by the Shareholders present and voting either in person or by proxy at the EGM; and

- (4) the ordinary resolution to approve and give effect to the Rollover Arrangement was duly passed by a simple majority of the votes cast by the Independent Shareholders, present and voting either in person or by proxy at the EGM.

The total number of Shares entitling the holders to attend and vote on each of the special resolutions and the relevant ordinary resolution (other than the ordinary resolution to approve the Rollover Arrangement) above was 16,638,046,183 Shares.

Only the Independent Shareholders may vote at the EGM on the resolution to approve the Rollover Arrangement. Shareholders who are not Independent Shareholders (i.e. the Joint Offerors and the Joint Offeror Concert Parties), holding 12,574,352,413 Shares in aggregate, were required to, and did, abstain from voting on the ordinary resolution. The total number of Shares entitling the Independent Shareholders to attend and vote on the ordinary resolution to approve the Rollover Arrangement was 4,063,693,770 Shares.

Save as disclosed above, no Shareholder or Independent Shareholder (as the case may be) was required to abstain from voting on the ordinary resolutions or the special resolutions at the EGM nor did any person indicate in the Scheme Document that they intended to abstain from voting on or vote against the ordinary resolutions and/or the special resolutions at the EGM.

Computershare Hong Kong Investor Services Limited acted as scrutineer for the vote-taking at the EGM.

#### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Tuesday, 5 January 2021 onwards. No transfer of Shares will be effected as from such date. In order to qualify for entitlements under the Scheme, all transfers of Shares accompanied by the relevant share certificates must be lodged with the Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by 4:30 p.m. on Monday, 4 January 2021.

#### **WITHDRAWAL OF THE LISTING OF THE SHARES**

If the Proposal becomes unconditional and the Scheme becomes effective, the Company expects to withdraw the listing of the Shares on the Stock Exchange with effect from 4:00 p.m. on Monday, 25 January 2021.



## EXPECTED TIMETABLE

**Hong Kong Time**  
(unless otherwise stated)

Expected latest time for trading in the Shares on the Stock Exchange . . . . .	4:10 p.m. on Tuesday, 29 December 2020
Latest time for the Optionholders to exercise their Share Options to qualify for entitlements under the Scheme . . . . .	4:30 p.m. on Monday, 4 January 2021
Latest time for lodging transfers of Shares in order to qualify for entitlements under the Scheme . . . . .	4:30 p.m. on Monday, 4 January 2021
Register of members of the Company closed for determining entitlements to qualify under the Scheme <sup>(Note 1)</sup> . . . . .	From Tuesday, 5 January 2021 onwards
Grand Court hearing of the petition to sanction the Scheme and to confirm the capital reduction . . . . .	Wednesday, 6 January 2021 <b>(Cayman Islands time)</b>
Announcement of the results of the Grand Court hearing of the petitions to sanction the Scheme and to confirm the capital reduction, the expected Effective Date, the expected date of withdrawal of listing of Shares on the Stock Exchange and the Option Offer becoming unconditional . . . . .	Thursday, 7 January 2021
Scheme Record Date . . . . .	Thursday, 21 January 2021
Share Option Record Date . . . . .	Thursday, 21 January 2021
Latest time to accept the Option Offer and the closing date of the Option Offer <sup>(Note 2)</sup> . . . . .	4:00 p.m. on Thursday, 21 January 2021



Announcement of the results of the Option Offer  
on the website of the Stock Exchange and  
the Company . . . . . not later than 7:00 p.m.  
on Thursday, 21 January 2021

Effective Date <sup>(Note 4)</sup> . . . . . Thursday, 21 January 2021  
**(Cayman Islands time)**

Lapse of unexercised outstanding Share Options <sup>(Note 3)</sup> . . . . . Thursday, 21 January 2021

Announcement of the Effective Date and the  
withdrawal of the listing of the Shares on  
the Stock Exchange . . . . . by 8:30 a.m. on Friday,  
22 January 2021

Withdrawal of the listing of Shares on the  
Stock Exchange becomes effective <sup>(Note 5)</sup> . . . . . 4:00 p.m. on Monday,  
25 January 2021

Latest time to despatch cheques for cash payment  
to the Scheme Shareholders under the Scheme <sup>(Note 6)</sup> . . . . . on or before Monday,  
1 February 2021

Latest time to despatch cheques for cash payment  
to the Optionholders <sup>(Note 7)</sup> . . . . . on or before Monday,  
1 February 2021

**Shareholders and the Optionholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.**

*Notes:*

- (1) The register of members of the Company will be closed as from such time and on such date for the purpose of determining Scheme Shareholders who are qualified for entitlements under the Scheme.
- (2) The duly completed and executed Form of Option Offer Acceptance must be lodged by the Optionholders to the company secretary of the Company at Units A-B, 16/F, China Overseas Building, 139 Hennessy Road, Wan Chai, Hong Kong and marked “CIMC-Tianda Holdings Company Limited – Option Offer” by not later than 4:00 p.m. on Thursday, 21 January 2021 (or such other date and time as may be notified to the Optionholders by or on behalf of the Joint Offerors).

- (3) Pursuant to the terms of the Share Option Scheme, any Share Options granted under the Share Option Scheme that are not exercised or cancelled pursuant to the acceptance of the Option Offer will automatically lapse upon the Scheme becoming effective.
- (4) The Scheme shall become effective upon all the Conditions having been fulfilled or (to the extent permitted) waived (as the case may be).
- (5) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Monday, 25 January 2021.
- (6) Cheques for cash payment under the Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company at the Record Date within seven (7) Business Days from the Effective Date.
- (7) Cheques for cash payment under the Option Offer will be despatched by ordinary post at the risk of the recipients to the Optionholders at their respective last known addresses as notified by the Optionholders to the Company within seven (7) Business Days after the close of the Option Offer.

## **GENERAL**

Immediately before 4 October 2020 (the commencement date of the Offer Period) and as of the date of this joint announcement, the Joint Offerors and the Joint Offeror Concert Parties were interested in 12,574,352,413 Shares (representing approximately 75.58% of the issued share capital of the Company as at the date of this joint announcement) (among which the Rollover Shareholders, in aggregate, held 4,587,911,141 Shares (representing approximately 27.58% of the total issued share capital of the Company)).

Save for the above, neither the Joint Offerors and the Joint Offeror Concert Parties (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 Joint Offerors nor the Joint Offeror Concert Parties 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.

## WARNING

**The Proposal, the Scheme and the Option Offer are conditional upon the satisfaction or (where applicable) waiver of conditions. Accordingly, the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not become unconditional. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

By Order of the board of  
directors of  
**Expedition Holding Corporation Limited**  
**Zeng Wei**  
*Director*

By Order of the board of  
directors of  
**Sharp Vision Holdings Limited**  
**Yu Yuqun**  
*Director*

By Order of the Board  
**CIMC-TianDa Holdings Company Limited**  
**Li Ching Wah**  
*Company Secretary*

Hong Kong, 24 December 2020

*As of the date of this joint announcement, the directors of Expedition Holding are Mr. Han Yong and Mr. Zeng Wei.*

*As of the date of this joint announcement, the directors of Macao QiXin (the general partner of Macao QiXin One Belt One Road Investment Fund L.P., which is in turn the indirect holding company of Expedition Holding) are Dr. Ai Linzhi, Mr. Pan Genping, Mr. Yu Hailin and Mr. Wang Shugui.*

*The directors of Expedition Holding and Macao QiXin jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to Sharp Vision and 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 or the directors of Sharp Vision) 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 of the date of this joint announcement, the directors of Sharp Vision are Mr. Jin Jianlong, Mr. Wang Yu and Mr. Yu Yuqun.*

*As of the date of this joint announcement, the board of directors of CIMC (being the indirect holding company of Sharp Vision) comprises Mr. Mai Boliang (chairman) as an executive director; Mr. Hu Xianfu (vice-chairman), Mr. Liu Chong (vice-chairman), Mr. Deng Weidong and Mr. Ming Dong as non-executive directors; Mr. Gao Xiang as an executive director; and Mr. He Jiale, Mr. Pan Zhengqi and Ms. Lui Fung Mei Yee, Mabel as independent non-executive directors.*

*The directors of Sharp Vision and directors of CIMC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to Expedition Holding and 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 or the directors of Expedition Holding) 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 of the date of this joint announcement, the Board comprises Mr. Jiang Xiong and Mr. Zheng Zu Hua as executive Directors; Dr. Li Yin Hui, Mr. Tao Kuan and Mr. Zeng Han as non-executive Directors; and Dr. Loke Yu, Mr. Heng Ja Wei and Mr. Ho Man 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 those relating to the Joint Offerors and the Joint Offeror Concert Parties) 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 each of Joint Offerors) 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.*