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Brilliance International Holding Limited
光華國際控股有限公司

Golden Fair Chemical (Holding) Limited
金輝化工（控股）有限公司

(Incorporated in the British Virgin Islands with limited liability) (Incorporated in the British Virgin Islands with limited liability)



Xiezhong International Holdings Limited
協眾國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 3663)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATIZATION OF XIEZHONG
INTERNATIONAL HOLDINGS 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
XIEZHONG INTERNATIONAL HOLDINGS LIMITED**

AND

(3) SPECIAL DEALS RELATING TO SPECIAL ARRANGEMENTS

EXTENSION OF TIME FOR DESPATCH OF SCHEME DOCUMENT

Financial Adviser to the Joint Offerors



INTRODUCTION

Reference is made to the joint announcement issued by Xiezhong International Holdings Limited, Brilliance International Holding Limited and Golden Fair Chemical (Holding) Limited dated February 28, 2021 (the “**Announcement**”) in relation to, among other things, the Proposal, the Scheme, and the Special Arrangements. Unless otherwise defined, capitalized terms used in this joint announcement shall have the same meanings as those defined in the Announcement.

EXTENSION OF TIME FOR DESPATCH OF THE SCHEME DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Scheme Document containing, among others, details of the Proposal, the Scheme, and the Special Arrangements, the expected timetable, an explanatory statement as required under the Companies Law and the Cayman Islands Grand Court Rules (1995) (Revised Edition), information regarding the Company and the Joint Offerors, the letters from the Board, the Independent Board Committee and the Independent Financial Adviser, and the notice of the Court Meeting and the notice of the EGM, together with forms of proxy in relation thereto, should be despatched to the Shareholders within 21 days of the date of the Announcement, which in this case would be on or before March 21, 2021.

As stated in the Announcement, the implementation of the Proposal is, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfillment or waiver (as applicable) of, amongst other Conditions, the Scheme being approved at the Court Meeting. A court hearing is required for the Grand Court to issue its directions for convening the Court Meeting. As additional time is required for finalizing the Scheme Document (including but not limited to the letter of advice from the Independent Financial Adviser) and to accommodate the timetable of the Grand Court, the Company and the Joint Offerors expect that the despatch of the Scheme Document will be postponed from March 21, 2021 to a date no later than May 31, 2021.

An application has been made to the Executive for consent to the extension of the latest date for despatching the Scheme Document from March 21, 2021 to May 31, 2021, and the Executive has granted such consent.

A detailed timetable for the implementation of the Proposal will be set out in the Scheme Document and in the announcement to be jointly made by the Company and the Joint Offerors upon the despatch of the Scheme Document.

Warning: The Proposal and the Scheme are conditional upon the satisfaction or waiver (where applicable) of Conditions. Accordingly, the Proposal may or may not be implemented, and the Scheme may or may not become effective. 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
Brilliance International Holding Limited

Chen Jiao
Director

By Order of the board of directors of
Golden Fair Chemical (Holding) Limited

Cheng Gang
Director

By Order of the Board
Xiezhong International Holdings Limited

Chen Cunyou
Chairman

Hong Kong, March 18, 2021

As at the date of this joint announcement, the sole director of Offeror A is Ms. Chen Jiao.

The sole director of Offeror A accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Group and Offeror B) and confirms, having made all reasonable enquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors and the directors of Offeror B) 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 directors of Offeror B are Mr. Cheng Gang and Mr. Zhong Ze.

The directors of Offeror B 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 Offeror A) 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 Director and the sole director of Offeror A) 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 four executive Directors, namely Mr. Chen Cunyou, Mr. Ge Hongbing, Ms. Chen Xiaoting and Mr. Shen Jun; one non-executive Director, namely Mr. Guo Zhenjun; and three independent non-executive Directors, namely, Mr. Kam, Eddie Shing Cheuk, Mr. Cheung Man Sang and Mr. Zhang Shulin.

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 Joint Offerors) 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 the 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.