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## **Zhejiang Cangnan Instrument Group Company Limited**

**浙江蒼南儀錶集團股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 1743)**

### **DESPATCH OF OFFER DOCUMENT IN RELATION TO**

- 1. THE CONDITIONAL CASH OFFER BY HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED ON BEHALF OF ZHEJIANG CANGNAN INSTRUMENT GROUP COMPANY LIMITED TO BUY-BACK ALL THE ISSUED H SHARES AT HK\$22.00 PER H SHARE; AND**
- 2. PROPOSED VOLUNTARY WITHDRAWAL OF LISTING OF THE H SHARES OF THE COMPANY ON THE STOCK EXCHANGE OF HONG KONG LIMITED**

**Financial Adviser to the Company**



**Independent Financial Adviser to the Independent H Shareholders**



Reference is made to (i) the announcements of the Company dated 5 February 2021, 3 March 2021 and 12 March 2021 made pursuant to Rule 3.7 and Rule 3.5 respectively, of the Takeovers Code and; (ii) the offer document (the “**Offer Document**”) dated 1 April 2021 issued by Zhejiang Cangnan Instrument Group Company Limited (the “**Company**”), in relation to the Share Buy-back Offer and the Voluntary Withdrawal. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Offer Document.

## DESPATCH OF THE OFFER DOCUMENT

The Offer Document, accompanied by the Form of Acceptance, which contains, among other things, (i) further details of the Share Buy-back Offer and the Voluntary Withdrawal; (ii) the expected timetable in relation to the Share Buy-back Offer; (iii) a letter from Huatai; (iv) a letter from the Board; (v) a letter of advice from Gram Capital in relation to the Share Buy-back Offer and the Voluntary Withdrawal; and (vi) the letter from the auditor of the Company, will be despatched to the Shareholders on 1 April 2021 pursuant to the Takeovers Code.

## EXPECTED TIMETABLE

*The expected timetable sets out below, as reproduced from the Offer Document, is indicative only and may be subject to changes. Any changes to the timetable will be announced by the Company. Unless otherwise expressly stated, all times and dates contained in the Offer Document refer to Hong Kong local time and dates.*

<b>Event</b>	<b>Time and Date</b>
Despatch date of the Offer Document and commencement of the acceptance period <sup>(Note 1)</sup>	1 April 2021
Latest time for lodging transfers of the H Shares in order to be entitled to attend and vote at the EGM and class meetings	4:30 p.m. on 16 April 2021
Closure of register of members of the Company for the determination of entitlements to attend and vote at the EGM and/or the class meetings	17 April to 17 May 2021 (both days inclusive)
Last day for return of reply slip for EGM and class meetings <sup>(Note 2)</sup>	27 April 2021
Latest time for lodging forms of proxy in respect of the EGM and class meetings <sup>(Note 3)</sup>	12:00 noon on 15 May 2021
EGM and class meetings (H Shares and Domestic Shares)	12:00 noon on 17 May 2021
Date of announcement of the results of the EGM and class meetings on the website of HKEX and the Company ( <a href="http://www.zjcnyc.com">www.zjcnyc.com</a> )	17 May 2021
Reopening of the register of members	18 May 2021
First Closing Date	31 May 2021
Latest time for acceptance of the Share Buy-back Offer on the First Closing Date <sup>(Note 4)</sup>	4:00 p.m. on 31 May 2021
Announcement of the results of the Share Buy-back Offer on the First Closing Date <sup>(Note 5)</sup>	By 7:00 p.m. on 31 May 2021
Latest time for the Share Buy-back Offer to become or be declared unconditional as to acceptances (if not already unconditional)	7:00 p.m. on 31 May 2021

Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the Share Buy-back Offer on the First Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) <sup>(Note 6)</sup>	9 June 2021
Last day of trading in the H Shares on the Stock Exchange, assuming the Voluntary Withdrawal is approved	22 June 2021
Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date) <sup>(Note 7)</sup>	28 June 2021
Latest time for the Share Buy-back Offer remaining opened for acceptance on the Final Closing Date and the closing of the Share Buy-back Offer	4:00 p.m. on 28 June 2021
Announcement of the results of the Share Buy-back Offer on the Final Closing Date	By 7:00 p.m. on 28 June 2021
Withdrawal of listing becoming effective	9:00 a.m. on 5 July 2021
Latest date for posting of remittances for the amounts due under the Share Buy-back Offer in respect of valid acceptances received at or before the latest time for acceptances of the H Shares Offer on the Final Closing Date (assuming the Share Buy-back Offer has become unconditional in all respects on the First Closing Date)	8 July 2021

*Notes:*

1. *The Share Buy-back Offer is made on 1 April 2021, the date of posting of the Offer Document, and is capable of being accepted on and from this date.*
2. *Reply slips must be submitted at least 20 days before the EGM and the class meetings.*
3. *For H Shareholders, the proxy forms shall be provided to the Company's Share Registrar, Computershare Hong Kong Investor Services Limited, whereas for Domestic Shareholders, the proxy forms shall be provided to the Board office of the Company instead. Completion and return of a proxy form for the EGM and/or the H Shareholders Class Meeting will not preclude an Independent H Shareholder from attending the EGM and/or the H Shareholders Class Meeting and, as the case may be, voting in person if he/she/it so wishes and if such Independent H Shareholder has notified the Company not less than 48 hours in writing before the time appointed for any adjournment of the EGM and the H Shareholders Class Meeting. In such event, the returned proxy form will be deemed to have been revoked.*
4. *The procedures for acceptance and settlement of the Share Buy-back Offer and related information are set out in Appendix I to the Offer Document and in the accompanying Form of Acceptance. Acceptances of the Share Buy-back Offer should be received by the Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, as soon as possible and in any event by no later than 4:00 p.m. on 31 May 2021 or such later time(s) and/or date(s) as the Company may determine and announce, with the consent of the Executive, in accordance with the Takeovers Code.*
5. *The Company will issue an announcement on the Company's and HKEX's website by 7:00 p.m. on the First Closing Date stating the results of the Share Buy-back Offer and the Voluntary Withdrawal and whether the Share Buy-back Offer has been revised or extended, have expired or have become or been declared unconditional.*

6. *Remittances in respect of the cash consideration under the Share Buy-back Offer will be posted to the accepting Independent H Shareholders by ordinary post at their own risk as soon as possible but in any event within seven Business Days of the later of the date of receipt by the Share Registrar, of duly completed acceptance, or on the date the Share Buy-back Offer and Voluntary Withdrawal become or are declared unconditional.*
7. *The Share Buy-back Offer should remain open for acceptance for a longer period than normally required by Rule 15.3 of the Takeovers Code after it has been declared unconditional. At least 14 days' notice in writing must be given before the Share Buy-back Offer is closed to the H Shareholders who have not yet accepted the Share Buy-back Offer. Hence, the latest time to receive acceptances under the Share Buy-back Offer will be 4:00 p.m. on 28 June 2021.*

## **WARNING**

**The Share Buy-back Offer is conditional upon the satisfaction of the conditions as described in the Offer Document. Accordingly, the Share Buy-back Offer may or may not become unconditional and the issue of the Offer Document does not imply that the Share Buy-back Offer or the Voluntary Withdrawal will be completed. The Directors strongly recommend the Independent H Shareholders not to form a view on the Share Buy-back Offer unless and until they have received and read the Offer Document, including the letter of advice from Gram Capital.**

**H Shareholders and potential investors are advised to exercise caution when dealing in the H Shares during the Offer Period, and if they are in any doubt about their position, they should consult their professional advisers.**

**Independent H Shareholders should note that if they do not accept the Share Buy-back Offer and such offer subsequently becomes unconditional in all respects and the Company is delisted from the Stock Exchange, it will result in such shareholders holding securities that are not listed on the Stock Exchange and the liquidity of the H Shares may be severely reduced. In addition, the Company will no longer be subject to the requirements under the Listing Rules and may or may not continue to be subject to the Takeovers Code depending on whether it remains as a public company in Hong Kong under the Takeovers Code.**

**Independent H Shareholders should also note that if they do not agree to the terms of the Share Buy-back Offer, they can vote against the Share Buy-back Offer and the Voluntary Withdrawal at the meetings. If more than 10% of the disinterested H Shares voted against the Share Buy-back Offer and the Voluntary Withdrawal at the H Shareholders Class Meeting, the Share Buy-back Offer would not become unconditional and the Company would remain listed on the Stock Exchange.**

By order of the Board  
**Zhejiang Cangnan Instrument Group Company Limited**  
**Hong Zuobin**  
*Chairman*

Hong Kong, 1 April 2021

*As of the date of this announcement, the Board comprises Mr. Hong Zuobin, Mr. Huang Youliang, Mr. Jin Wensheng, Mr. Yin Xingjing, Mr. Zhang Shengyi, Ms. Lin Zichan and Mr. Lin Zhongzhu as executive Directors, Mr. Ye Xiaosen and Mr. Hou Zukuan as non-executive Directors and Mr. Ng Jack Ho Wan, Mr. Wong Hak Kun, Mr. Wang Jingfu, Mr. Li Jing and Mr. Su Zhongdi as independent non-executive Directors.*

*All the directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*