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**LONGWAY SERVICES GROUP LIMITED    ZHUHAI HOLDINGS INVESTMENT  
GROUP LIMITED**

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

**珠海控股投資集團有限公司**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 908)**

**JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF ZHUHAI HOLDINGS  
INVESTMENT GROUP LIMITED BY LONGWAY SERVICES GROUP  
LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER  
SECTION 99 OF THE COMPANIES ACT;**

**(2) PROPOSED WITHDRAWAL OF LISTING OF ZHUHAI HOLDINGS  
INVESTMENT GROUP LIMITED;**

**AND**

**(3) DESPATCH OF SCHEME DOCUMENT**

**Financial Adviser to the Offeror**



**Essence Corporate Finance (Hong Kong) Limited**

**INTRODUCTION**

References are made to (i) the joint announcement dated 22 January 2021 issued by Longway Services Group Limited (the “**Offeror**”) and Zhuhai Holdings Investment Group Limited (the “**Company**”) in relation to, among other things, the Proposal; (ii) the announcement dated 4 February 2021 issued by the Company in relation to, among other things, the appointment of the Independent Financial Adviser; (iii) the joint announcement dated 10 February 2021 issued by the Company and the Offeror in relation to the delay in despatch of the Scheme

Document; (iv) the joint announcement dated 10 March 2021 in relation to the monthly update on the Proposal; (v) the joint announcement dated 22 March 2021 issued by the Offeror and the Company in relation to the satisfaction of all the Pre-Conditions; and (vi) the composite scheme document dated 21 April 2021 jointly issued by the Offeror and the Company in relation to, among other things, the Proposal and the Scheme (the “**Scheme Document**”). Unless otherwise stated, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Scheme Document.

## **DESPATCH OF THE SCHEME DOCUMENT**

The Scheme Document, together with the notices convening the Court Meeting and the SGM to be held on Tuesday, 18 May 2021, and the relevant forms of proxy, have been despatched to the Shareholders on Wednesday, 21 April 2021.

The Scheme Document contains, among other things, (i) further details of the Proposal and the Scheme; (ii) the expected timetable; (iii) an explanatory statement as required under the Companies Act; (iv) the letters from the Board, the Independent Board Committee and the Independent Financial Adviser; (v) financial information of the Group; (vi) a property valuation report; and (vii) notices of the Court Meeting and the SGM together with forms of proxy in relation thereto.

## **RECOMMENDATIONS OF THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER**

The Independent Board Committee, comprising Mr. HUI Chiu Chung, Mr. CHU Yu Lin, David, Mr. Albert HO and Mr. WANG Yijiang, being all the independent non-executive Directors, has been established by the Board to make a recommendation to the Scheme Shareholders (i) as to whether the Proposal is fair and reasonable; and (ii) as to voting in respect of the Scheme at the Court Meeting and the SGM.

The Company has, with the approval of the Independent Board Committee, appointed VMS Securities Limited as the Independent Financial Adviser to advise the Independent Board Committee as to whether the Proposal is fair and reasonable and as to voting in respect of the Scheme.

Shareholders are urged to read carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in relation to the Proposal and the Scheme as set out in the letters from the Independent Board Committee and the Independent Financial Adviser as contained in the Scheme Document.

## **COURT MEETING AND SGM**

The Court Meeting and the SGM are scheduled to be held at Salon I, II & III, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at 12:00 p.m. and 12:30 p.m. (or in the case of the SGM, immediately after the conclusion or adjournment of the Court Meeting), respectively, on Tuesday, 18 May 2021. Shareholders who are entitled to attend and vote at the Court Meeting and the SGM are those whose names appear on the register of members of the Company as at Tuesday, 18 May 2021.

Notices of the Court Meeting and the SGM are contained in the Scheme Document.

An announcement will be made by the Offeror and the Company in relation to the results of the Court Meeting and the SGM on Tuesday, 18 May 2021.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and the entitlements of the Shareholders to attend and vote at the SGM, the register of members of the Company will be closed from Thursday, 13 May 2021 to Tuesday, 18 May 2021 (both dates inclusive) (or such other date as Shareholders may be notified by an announcement), during which period no transfer of Shares will be registered.

In order to qualify to attend and vote at the Court Meeting and the SGM, unregistered holders of shares of the Company shall ensure that all transfer documents accompanied by the relevant share certificates must be lodged with the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong for registration not later than 4:30 p.m. (Hong Kong time) on Wednesday, 12 May 2021.

## **CONDITIONS OF THE PROPOSAL AND THE SCHEME**

Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being satisfied or waived, as applicable. Therefore, the Proposal may or may not be implemented and the Scheme may or may not become effective. All of the Conditions must be satisfied or waived, as applicable, on or before the Long Stop Date, failing which the Proposal will lapse. If the Conditions are satisfied or validly waived (as applicable), the Scheme will be binding on all of the Shareholders, irrespective of whether or not they attended or voted at the Court Meeting or the SGM.

If all of the requisite resolutions are passed at the Court Meeting and the SGM, further announcement(s) will be made in relation to, among other things, the results of the Court Hearing, the Effective Date and the date of withdrawal of the listing of the Shares on the Stock Exchange in accordance with the requirements of the Takeovers Code and the Listing Rules.

## EXPECTED TIMETABLE

The expected timetable set out below is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate.

Unless otherwise expressly stated, all times and dates reference contained in this joint announcement refer to Hong Kong times and dates.

Event	Time & Date
Despatch date of the Scheme Document . . . . .	Wednesday, 21 April 2021
Latest time for lodging transfers of Shares to qualify for the entitlement to attend and vote at the Court Meeting and the SGM. . . . .	4:30 p.m. on Wednesday, 12 May 2021
Closure of the register of members of the Company for determining the entitlement of the Scheme Shareholders to attend and vote at the Court Meeting and the entitlement of the Shareholders to attend and vote at the SGM ( <i>Note 1</i> ) . . . .	Thursday, 13 May 2021 to Tuesday, 18 May 2021 (both dates inclusive)
Latest time for lodging <b>PINK</b> forms of proxy in respect of the Court Meeting ( <i>Note 2</i> ) . . . . .	12:00 p.m. on Sunday, 16 May 2021 (or alternatively to be handed to the chairman of the Court Meeting)
Latest time for lodging <b>WHITE</b> forms of proxy in respect of the SGM ( <i>Note 2</i> ) . . . . .	12:30 p.m. on Sunday, 16 May 2021
Meeting Record Date . . . . .	Tuesday, 18 May 2021
Court Meeting ( <i>Notes 3 &amp; 4</i> ). . . . .	12:00 p.m. on Tuesday, 18 May 2021
SGM ( <i>Notes 3 &amp; 4</i> ) . . . . .	12:30 p.m. on Tuesday, 18 May 2021 (or so immediately after the conclusion or adjournment of the Court Meeting)

Announcement of the results of the Court Meeting and the SGM posted on the website of the Stock Exchange and the website of the Company .....	no later than 7:00 p.m. on Tuesday, 18 May 2021
Expected last day for dealing in the Shares on the Stock Exchange .....	Thursday, 20 May 2021
Latest time for lodging transfers of Shares to qualify for the entitlement to the Cancellation Price under the Scheme .....	4:30 p.m. on Monday, 31 May 2021
Closure of the register of members of the Company for determining the entitlement of the Scheme Shareholders under the Scheme ( <i>Note 5</i> ) .....	from Tuesday, 1 June 2021 onwards
Court Hearing .....	Tuesday, 8 June 2021 ( <i>Bermuda time</i> )
Announcement of (1) the results of the Court Hearing; (2) the expected Effective Date; and (3) the expected date of withdrawal of listing of the Shares on the Stock Exchange, published on the website of the Stock Exchange and the website of the Company .....	no later than 8:30 a.m. on Wednesday, 9 June 2021
Scheme Record Date .....	Tuesday, 15 June 2021
Effective Date ( <i>Note 6</i> ) .....	Tuesday, 15 June 2021 ( <i>Bermuda time</i> )
Announcement of (1) the Effective Date; and (2) withdrawal of listing of the Shares on the Stock Exchange, published on the website of the Stock Exchange and the website of the Company .....	no later than 8:30 a.m. on Wednesday, 16 June 2021
Withdrawal of listing of the Shares on the Stock Exchange .....	9:00 a.m. on Friday, 18 June 2021
Latest date to despatch cheques for payment of the Cancellation Price to the Scheme Shareholders ( <i>Note 7</i> ) .....	on or before Thursday, 24 June 2021

*Notes:*

1. The register of members of the Company will be closed during such period for the purpose of determining the entitlement of the Scheme Shareholders to attend and vote at the Court Meeting, and the Shareholders to attend and vote at the SGM. For the avoidance of doubt, this period of closure is not for determining the Scheme Shareholders who are qualified for entitlement to the Cancellation Price under the Scheme.
2. The **PINK** form of proxy in respect of the Court Meeting and the **WHITE** form of proxy in respect of the SGM should be completed and signed in accordance with the instructions respectively printed on them and should be lodged with the Share Registrar, Tricor Tengis Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not later than the relevant times and dates stated above. In the case of the **PINK** form of proxy in respect of the Court Meeting, it may also be handed to the chairman of the Court Meeting (who shall have absolute discretion as to whether or not to accept it) at the Court Meeting if it is not so lodged. The **WHITE** form of proxy in respect of the SGM will not be valid if it is not so lodged. Completion and return of a form of proxy for the Court Meeting and/or the SGM will not preclude a Scheme Shareholder or a Shareholder (as the case may be) from attending and voting in person at the relevant meeting or any adjournment, if he, she or it so wishes. In such event, the returned form of proxy will be deemed to have been revoked by operation of law.
3. If there is a "black" rainstorm warning or a tropical cyclone warning signal number 8 or above or post-super typhoon extreme conditions in force at or after 10:00 a.m. on Tuesday, 18 May 2021, the Court Meeting and the SGM shall automatically be postponed to the next Business Day on which no "black" rainstorm warning or tropical cyclone warning signal number 8 or above is hoisted and no post-super typhoon extreme conditions are in force between the hours from 10:00 a.m. to 12:00 p.m. and in such case the Court Meeting and the SGM shall be held at 12:00 p.m. and 12:30 p.m., respectively, on that Business Day at Units 3709-10, 37/F., West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Sheung Wan, Hong Kong. The Court Meeting and the SGM will be held as scheduled even when a tropical cyclone warning signal no. 3 or below is hoisted or an amber or red rainstorm warning signal is in force.

Shareholders should make their own decision as to whether to attend the Court Meeting and the SGM under bad weather conditions bearing in mind their own situation and, if they should choose to do so, they are advised to exercise care and caution.

4. The Court Meeting and the SGM will be held at Salon I, II & III, Grand Hyatt Hong Kong, 1 Harbour Road, Wanchai, Hong Kong at the times and dates specified above. Please refer to the notices of the Court Meeting and the SGM set out in Appendices VII and VIII, respectively, to the Scheme Document for details.
5. The register of members of the Company will be closed from Tuesday, 1 June 2021 onwards for the purpose of determining the Scheme Shareholders who are qualified for entitlement to the Cancellation Price under the Scheme.
6. The Scheme will become effective upon all the Conditions having been fulfilled or waived (as applicable). Shareholders will be advised by an announcement of the exact date upon which the Scheme becomes effective. The withdrawal of listing of the Shares will take place following the Scheme becoming effective on the Effective Date and it is expected that the listing of the Shares will be withdrawn at 9:00 a.m. on Friday, 18 June 2021. All of the Conditions will have to be fulfilled or waived (as applicable) on or before the Long Stop Date (or such later date as the Offeror and the Company may agree, subject to approval by Essence Corporate Finance, or to the extent applicable, as the Court may direct and, in all cases, as permitted by the Executive), failing which the Proposal and the Scheme will lapse.
7. Cheques for payment of the Cancellation Price to the Scheme Shareholders will be despatched within seven (7) Business Days following the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective addresses as appearing on the register of members as at the Scheme Record Date or, in the case of joint holders, at the address appearing on the register of members as at the Scheme Record Date of the joint holder whose name then stands first in the register of members in respect of the relevant joint holding.

## WARNING

**Shareholders and potential investors should be aware that the implementation of the Proposal is subject to the Conditions being satisfied or waived, as applicable. Therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders 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 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  
**Longway Services Group Limited**  
**Cai Sulan**  
*Director*

By order of the board of directors of  
**Zhuhai Holdings Investment Group Limited**  
**Zeng Jianping**  
*Chairman*

Hong Kong, 21 April 2021

*As at the date of this joint announcement, the Board comprises Mr. ZENG Jianping, Mr. JIN Tao, Mr. YE Yuhong and Mr. LI Wenjun as executive Directors; Mr. ZOU Chaoyong as non-executive Director; and Mr. HUI Chiu Chung, Mr. CHU Yu Lin, David, Mr. Albert HO and Mr. WANG Yijiang as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information relating to the Offeror and parties acting in concert with it) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions 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 statement in this joint announcement misleading.*

*As at the date of this joint announcement, Madam CAI Sulan, Mr. KANG Xiaodan and Mr. CHEN Xiaoqi are the directors of the Offeror, and Mr. ZENG Jianping, Mr. JIN Tao, Mr. ZHANG Xianfeng, Mr. LI Guibo, Mr. ZOU Chaoyong, Mr. HUANG Jianbin and Mr. WU Shengbao are the directors of ZJ Holdings.*

*The directors of the Offeror and ZJ Holdings jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than any information 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 opinions expressed by the Directors) 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.*