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INTELLINSIGHT HOLDINGS LIMITED
(Incorporated in the British Virgin Islands with limited liability)

POLYTEC ASSET HOLDINGS LIMITED
保利達資產控股有限公司*
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 208)

JOINT ANNOUNCEMENT

PROPOSED PRIVATIZATION OF POLYTEC ASSET HOLDINGS LIMITED BY INTELLINSIGHT HOLDINGS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 86 OF THE COMPANIES ACT

(1) EFFECTIVE DATE OF THE SCHEME

(2) WITHDRAWAL OF LISTING

(3) DESPATCH OF CHEQUES

AND

(4) UPDATES ON 2021 ANNUAL GENERAL MEETING

Joint Financial Advisers to Intellinsight Holdings Limited

 **BOCI ASIA LIMITED**  **SOMERLEY CAPITAL LIMITED**

Independent Financial Adviser to the Independent Board Committee

RAINBOW.
RAINBOW CAPITAL (HK) LIMITED
藍博資本有限公司

Joint Announcement
24 May 2021

EFFECTIVE DATE OF THE SCHEME

An official copy of the order from the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Friday, 21 May 2021 (Cayman Islands time). All the Scheme Conditions as set out in the Scheme Document were fulfilled and the Scheme became effective on Friday, 21 May 2021 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

The withdrawal of the listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 25 May 2021.

DESPATCH OF CHEQUES

Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched as soon as possible but in any event on or before Tuesday, 1 June 2021.

UPDATES ON 2021 ANNUAL GENERAL MEETING

As the Scheme became effective on Friday, 21 May 2021 (Cayman Islands time) upon which the Scheme Shares were cancelled and extinguished and the withdrawal of listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 25 May 2021, the annual general meeting of the Company originally scheduled to be held on Tuesday, 29 June 2021 as announced in the notice of annual general meeting of the Company dated 29 April 2021 will no longer be convened and held as originally planned.

References are made to (i) the scheme document dated 16 April 2021 jointly issued by Polytec Asset Holdings Limited (the “**Company**”) and Intellinsight Holdings Limited (the “**Offeror**”) in relation to the proposed privatization of the Company by the Offeror by way of a scheme of arrangement (under section 86 of the Companies Act) and the proposed withdrawal of listing (the “**Scheme Document**”); (ii) the announcement jointly issued by the Company and the Offeror dated 10 May 2021 in relation to the results of the Court Meeting and the EGM (the “**Results Announcement**”); and (iii) the announcement jointly issued by the Company and the Offeror dated 21 May 2021 regarding, among other things, the sanction of the Scheme (the “**Court Sanction Announcement**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings ascribed to them in the Scheme Document.

EFFECTIVE DATE OF THE SCHEME

As set out in the Court Sanction Announcement, the Scheme was sanctioned without modification by the Grand Court at the petition hearing held on Thursday, 20 May 2021 (Cayman Islands time). The reduction of the number of issued Shares resulting from the cancellation and extinguishment of the Scheme Shares was also confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order from the Grand Court was delivered to the Registrar of Companies in the Cayman Islands for registration on Friday, 21 May 2021 (Cayman Islands time). Notice of the registration shall be published in the Cayman Islands Gazette and in a Hong Kong newspaper in English and a Hong Kong newspaper in Chinese within 21 days of such registration.

All the Scheme Conditions as set out in the Scheme Document were fulfilled and the Scheme became effective on Friday, 21 May 2021 (Cayman Islands time).

WITHDRAWAL OF THE LISTING OF THE SHARES

The withdrawal of the listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 25 May 2021.

DESPATCH OF CHEQUES

Cheques for cash entitlements to the Scheme Shareholders under the Scheme will be despatched as soon as possible but in any event on or before Tuesday, 1 June 2021.

UPDATES ON 2021 ANNUAL GENERAL MEETING

As the Scheme became effective on Friday, 21 May 2021 (Cayman Islands time) upon which the Scheme Shares were cancelled and extinguished and the withdrawal of listing of the Shares on the Stock Exchange will become effective from 4:00 p.m. on Tuesday, 25 May 2021, the annual general meeting of the Company originally scheduled to be held on Tuesday, 29 June 2021 (the “2021 AGM”) as announced in the notice of annual general meeting of the Company dated 29 April 2021 will no longer be convened and held as originally planned. In addition, the closure of register of members of the Company from Thursday, 24 June 2021 to Tuesday, 29 June 2021, both dates inclusive, for determining the entitlement to attend and vote at the 2021 AGM, will also not be applicable.

By Order of the Board of
Intellinsight Holdings Limited
Or Wai Sheun
Director

By Order of the Board of
Polytec Asset Holdings Limited
Yeung Kwok Kwong
Executive Director

Hong Kong, 24 May 2021

As at the date of this joint announcement, Mr. Or Wai Sheun (Chairman), Mr. Yeung Kwok Kwong, Ms. Wong Yuk Ching and Ms. Chio Koc Ieng are executive Directors; Mr. Lai Ka Fai and Ms. Or Pui Ying, Peranza are non-executive Directors and Mr. Liu Kwong Sang, Dr. Tsui Wai Ling, Carlye and Prof. Dr. Teo Geok Tien Maurice are 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 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 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, the directors of the Offeror are Mr. Or Wai Sheun, Ms. Ng Chi Man and Mr. Lai Ka Fai.

The directors of the Offeror 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) 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.

* For identification purpose only

Joint Announcement
24 May 2021