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

(Incorporated in the British Virgin Islands with limited liability)

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

(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 ACT)**

**(2) PROPOSED WITHDRAWAL OF LISTING OF XIEZHONG
INTERNATIONAL HOLDINGS LIMITED**

AND

(3) SPECIAL DEALS RELATING TO SPECIAL ARRANGEMENTS

EFFECTIVE DATE OF THE SCHEME

AND

WITHDRAWAL OF LISTING

Financial Adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee

ALTUS CAPITAL LIMITED

INTRODUCTION

Reference is made to (i) the scheme document jointly issued by Brilliance International Holding Limited and Golden Fair Chemical (Holding) Limited (the “**Joint Offerors**”) and Xiezhong International Holdings Limited (the “**Company**”) on May 24, 2021 in relation to the Proposal, the Scheme, and the Special Arrangements (the “**Scheme Document**”); (ii) the results announcement jointly issued by the Joint Offerors and the Company on June 16, 2021 in relation to the results of the Court Meeting and the EGM; and (iii) the results announcement jointly issued by the Joint Offerors and the Company on July 1, 2021 in relation to, among other things, the sanction of the Scheme (the “**Court Sanction Announcement**”). Unless otherwise defined, capitalized terms used in this joint announcement shall have the same meanings as those defined 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 on Wednesday, June 30, 2021 (Cayman Islands time). The reduction of the issued share capital of the Company resulting from cancelling and extinguishing the Disinterested Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day.

A copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction was delivered to the Registrar of Companies in the Cayman Islands for registration pursuant to section 86(3) of the Companies Act on Friday, July 2, 2021 (Cayman Islands time).

STATUS OF THE SATISFACTION OF CONDITIONS OF THE PROPOSAL

All of the conditions of the Scheme as set out in the section headed “Conditions of the Proposal and the Scheme” in the Explanatory Memorandum forming part of the Scheme Document were fulfilled. As such, the Scheme became effective on Monday, July 5, 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 Wednesday, July 7, 2021.

DESPATCH OF CHEQUES

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 as soon as possible but in any event no later than Wednesday, July 14, 2021.

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, July 5, 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 Directors 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.