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**Great Success Enterprises Holdings Limited**  
*(Incorporated in the British Virgin Islands with limited liability)*

The logo for Bestway, featuring the word "Bestway" in a stylized, blue, rounded font with a white outline and a blue shadow effect.

**Bestway Global Holding Inc.**  
**榮威國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 3358)**

## **JOINT ANNOUNCEMENT**

**(1) PROPOSAL FOR THE PRIVATISATION OF  
BESTWAY GLOBAL HOLDING INC.  
BY THE OFFEROR**

**BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 86 OF THE COMPANIES ACT**

**(2) PROPOSED WITHDRAWAL OF LISTING  
(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT**

## **DESPATCH OF SCHEME DOCUMENT**

**Financial Adviser to the Offeror**



**Independent Financial Adviser to the Independent Board Committee of the Company**

**ALTUS CAPITAL LIMITED**  
**浩德融資有限公司**

## **INTRODUCTION**

Reference is made to (i) the joint announcement issued by Great Success Enterprises Holdings Limited (the “**Offeror**”) and Bestway Global Holding Inc. (the “**Company**”) on 25 June 2021 (the “**Announcement**”) in relation to, among other things, the proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act, (ii) the joint announcement of the Offeror and the Company dated 16 July 2021 in relation to the extension of time for despatch of the Scheme Document (the “**Extension Announcement**”), (iii) the joint announcement of the Offeror and the Company dated 12 August 2021 providing a monthly update on the status and progress in connection with the Proposal; and (iv) the scheme document dated 23 August 2021 jointly issued by the Offeror and the Company in relation to the Proposal and the Scheme (the “**Scheme Document**”). Unless otherwise defined herein, capitalized terms used herein shall have the same meanings ascribed to them in the Scheme Document.

## **DESPATCH OF SCHEME DOCUMENT**

The Scheme Document together with the notices of the Court Meeting and EGM to be held on Wednesday, 15 September 2021 and the relevant proxy forms will be despatched to the Shareholders on Monday, 23 August 2021.

The Scheme Document contains, among other things, further details of the Scheme, the Proposal, the expected timetable, the explanatory memorandum of the Scheme as required under the rules of the Grand Court, general information regarding the Company and the Offeror, the letters from the Board, the Independent Board Committee and the Independent Financial Adviser, a notice of the Court Meeting and a notice of the EGM.

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

The Independent Board Committee, comprising Mr. Dai Guoqiang, Mr. Zhang Zhu and Mr. Lam Yiu Kin, has been established by the Board to make a recommendation to the Disinterested Shareholders in respect of the Proposal, the Scheme and the Rollover Arrangement.

Altus Capital Limited has been appointed as the Independent Financial Adviser to advise the Independent Board Committee in connection with the Proposal, the Scheme and the Rollover Arrangement.

The Independent Financial Adviser has stated that it considers the terms of the Proposal, the Scheme and the Rollover Arrangement are fair and reasonable so far as the Disinterested Shareholders are concerned, and it advises the Independent Board Committee to recommend the Disinterested Shareholders to vote in favour of the relevant resolutions to be proposed at the Court Meeting and the EGM to approve and implement the Proposal, the Scheme and the Rollover Arrangement.

The Independent Board Committee, having considered the terms of the Proposal, the Scheme and the Rollover Arrangement, and having taken into account the opinion of the Independent Financial Adviser, considers that, as far as the Disinterested Shareholders are concerned, the terms of the Proposal, the Scheme and the Rollover Arrangement are fair and reasonable. Accordingly, the Independent Board Committee recommends the Disinterested Shareholders to vote in favour of the relevant resolutions to be proposed at the Court Meeting and the EGM to approve and implement the Proposal, the Scheme and the Rollover Arrangement.

Shareholders are urged to read and consider carefully the recommendations of the Independent Board Committee and the advice of the Independent Financial Adviser in relation to the Scheme, the Proposal and the Rollover Arrangement 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 EGM**

The Court Meeting and the EGM are scheduled to be held at 10:00 a.m. and 11:00 a.m. (or, if later, as soon as practicable after the conclusion or adjournment of the Court Meeting), respectively on Wednesday, 15 September 2021 at Salon 4-6 of JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong

In accordance with the directions of the Grand Court, the Court Meeting will be held for the purpose of considering and, if thought fit, passing a resolution to approve the Scheme (with or without modifications).

The EGM will be held for the purpose of considering and, if thought fit, passing, among other things, (i) a special resolution to approve and give effect to any reduction of the issued share capital of the Company as a result of cancelling and extinguishing the Scheme Shares, (ii) an ordinary resolution to simultaneously maintain the issued share capital of the Company at the amount prior to the cancellation and extinguishment of the Scheme Shares by applying the reserve created as a result of the aforesaid cancellation of the Scheme Shares to pay up in full at par such number of new Shares as is equal to the number of Scheme Shares cancelled and extinguished as a result of the Scheme for issue to the Offeror, and (iii) an ordinary resolution to approve the Rollover Arrangements.

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

An announcement will be made by the Company and the Offeror in relation to the results of the Court Meeting and the EGM on Wednesday, 15 September 2021.

### **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining the entitlements of holders of Scheme Shares to attend and vote at the Court Meeting and of the Shareholders to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 10 September 2021 to Wednesday, 15 September 2021 (both days inclusive) and during such period, no transfer of Shares will be effected. In order to qualify to

vote at the Court Meeting and the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Share Registrar at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, 9 September 2021.

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

Shareholders and potential investors of the Company should be aware that the Proposal is conditional upon the fulfillment or waiver, as applicable, of the Conditions as described in the section headed "4. Conditions of the Proposal and the Scheme" in "Part VII Explanatory Memorandum" of the Scheme Document. All 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 may determine and, to the extent applicable, as the Grand Court on application of the Offeror and the Company may direct and in all cases, as permitted by the Executive), failing which the Proposal and the Scheme will not proceed and will lapse. Further announcements on any changes regarding the timetable of the Scheme will be made as and when necessary.

## **EXPECTED TIMETABLE**

	<b>Hong Kong Time unless indicated otherwise</b>
Date of despatch of the Scheme Document	Monday, 23 August 2021
Latest time for lodging transfers of Shares in order to become entitled to attend and vote at the Court Meeting and/or the EGM	4:30 p.m. on Thursday, 9 September 2021
Register of members of the Company closed for determination of entitlements of Scheme Shareholders to attend and vote at the Court Meeting and of Shareholders to attend and vote at the EGM ( <i>Note 1</i> )	From Friday, 10 September 2021 to Wednesday, 15 September 2021 (both days inclusive)
Latest time for lodging forms of proxy in respect of ( <i>Note 2</i> )	
• Court Meeting	10:00 a.m. on Monday, 13 September 2021
• EGM	11:00 a.m. on Monday, 13 September 2021
Meeting Record Date	Wednesday, 15 September 2021
Court Meeting ( <i>Note 3</i> )	10:00 a.m. on Wednesday, 15 September 2021

**Hong Kong Time unless  
indicated otherwise**

EGM ( <i>Note 3</i> )	11:00 a.m. on Wednesday, 15 September 2021 (or, if later, as soon as practicable after the conclusion or adjournment of the Court Meeting)
Announcement of the results of the Court Meeting and the EGM posted on the website of the Stock Exchange and the website of the Company	no later than 7:00 p.m. on Wednesday, 15 September 2021
Expected latest time for trading in the Shares on the Stock Exchange	4:10 p.m. on Friday, 17 September 2021
Latest time for lodging transfer of Shares in order to qualify for entitlements under the Scheme	4:30 p.m. on Tuesday, 21 September 2021
Register of members of the Company closed for determining Scheme Shareholders qualified for entitlements to the Cancellation Price under the Scheme ( <i>Note 4</i> )	from Thursday, 23 September 2021 onwards
Court hearing of the petition to sanction the Scheme and to confirm the reduction of the issued share capital of the Company involved in the Scheme	Thursday, 30 September 2021 (Cayman Islands time)
Announcement of the results of the court hearing of the petition to sanction the Scheme and to confirm the reduction of the issued share capital of the Company involved in the Scheme, the expected Effective Date and the expected date of withdrawal of listing of Shares on the Stock Exchange	At or before 8:30 a.m. on Monday, 4 October 2021
Scheme Record Date	Thursday, 7 October 2021
Effective Date ( <i>Note 5</i> )	Thursday, 7 October 2021 (Cayman Islands time)
Announcement of the Effective Date and the withdrawal of the listing of the Shares on the Stock Exchange	At or before 8:30 a.m. on Friday, 8 October 2021
Expected withdrawal of the listing of Shares on the Stock Exchange becoming effective	9:00 a.m. on Tuesday, 12 October 2021

**Hong Kong Time unless  
indicated otherwise**

Cheques for cash payment under the Scheme to be despatched on or before Tuesday, 19  
(Note 6) October 2021

*Notes:*

1. The register of members of the Company will be closed during such period for the purpose of determining entitlements of the Scheme Shareholders to attend and vote at the Court Meeting and of the Shareholders (or the Disinterested Shareholders, as appropriate) to attend and vote at the EGM. For the avoidance of doubt, this period of closure is not for determining entitlements 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 EGM should be completed and signed in accordance with the instructions respectively printed thereon and should be lodged at the Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by the times and dates stated above. The pink form of proxy for use at the Court Meeting should be lodged no later than 48 hours before the time appointed for holding the Court Meeting or any adjournment hereof although it may alternatively be handed to the chairman of the Court Meeting at the Court Meeting who shall have absolute discretion as to whether or not to accept it. The white form of proxy for use at the EGM must be lodged no later than 48 hours before the time appointed for holding the EGM or any adjournment thereof in order to be accepted. The completion and return of a form of proxy for the Court Meeting and/or the EGM will not preclude a Scheme Shareholder or Shareholder (or Disinterested Shareholders, as the case may be) from attending and voting in person at the relevant meeting or any adjournment thereof if he so wishes. In the event that the Scheme Shareholder or Shareholder (as the case may be) attends and votes at the relevant meeting or any adjournment thereof after having lodged his form of proxy, the returned form of proxy will be revoked by operation of law.
3. For further details relating to the Court Meeting and the EGM, please see the notice of Court Meeting set out in Appendix IV to the Scheme Document and the notice of EGM set out in Appendix V to the Scheme Document. If a tropical cyclone warning signal No. 8 or above is or is expected to be hoisted or a black rainstorm warning signal or "extreme conditions" caused by super typhoons is or is expected to be in force at any time after 7:00 a.m. on the date of the Court Meeting and the EGM, the Court Meeting and the EGM may be adjourned with the consent of the meeting. The Company may post an announcement on the respective websites of the Stock Exchange and the Company to notify the Scheme Shareholders and Shareholders (as the case may be) of the date, time and venue of the reconvened meetings.
4. The register of members of the Company will be closed during such period for the purpose of determining Scheme Shareholders who are qualified for entitlements to the Cancellation Price under the Scheme.
5. The Scheme shall become effective upon all the Conditions set out in the paragraph headed "4. Conditions of the Proposal and the Scheme" in Part VII – Explanatory Memorandum of the Scheme Document having been fulfilled or (to the extent permitted) waived (as the case may be).

6. Cheques for the payment of the Cancellation Price under the Scheme will be sent within seven Business Days of the Effective Date by ordinary post in postage pre-paid envelopes addressed to the persons entitled thereto at their respective registered addresses or, in the case of joint holders, to the registered address of that joint holder whose name stands first in such registers in respect of the joint holding. All such cheques will be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, CMBI, the Independent Financial Adviser, the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal will be responsible for any loss or delay in despatch.

All references to times and dates in this document are references to Hong Kong times and dates, unless otherwise stated.

**Warnings:**

**Shareholders and potential investors of the Company should be aware that the implementation of the Proposal and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus 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 stockbroker, bank manager, solicitor or other professional advisers**

By the sole director of  
**Great Success Enterprises Holdings Limited**  
**Zhu Qiang**  
*Sole Director*

By order of the Board of  
**Bestway Global Holding Inc.**  
**Liu Feng**  
*Director*

Hong Kong, 23 August 2021

*As at the date of this announcement, the sole director of the Offeror is Mr. Zhu Qiang.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this Announcement (other than that relating to the Group) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this Announcement (other than those expressed by the Directors (other than himself)) 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.*

*As at the date of this announcement, the Board of the Company comprises Mr. Zhu Qiang as chairman and executive Director; Mr. Liu Feng, Mr. Tan Guozheng and Mr. Duan Kaifeng as executive Directors; and Mr. Dai Guoqiang, Mr. Zhang Zhu and Mr. Lam Yiu Kin as independent non-executive Directors.*

*The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this Announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this Announcement by the Directors 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.*