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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  
(4) PROPOSED RE-ELECTION OF A DIRECTOR**

**RESULTS OF COURT MEETING AND EGM  
AND  
CLOSURE OF REGISTER OF MEMBERS**

**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**

## **RESULTS OF COURT MEETING AND EGM**

On Wednesday, 15 September 2021, the resolution to approve the Scheme was approved by the Scheme Shareholders at the Court Meeting.

On Wednesday, 15 September 2021, (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, (iii) an ordinary resolution to approve the Rollover Arrangement, and (iv) an ordinary resolution to approve the re-election of Mr. Zhang Zhu and authorize the Board to fix the remuneration of Mr. Zhang Zhu were approved at the EGM.

## **EXPECTED LATEST TIME FOR TRADING OF SHARES ON THE STOCK EXCHANGE**

The expected latest time for trading in the Shares on the Stock Exchange is 4:10 p.m. on Friday, 17 September 2021.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Thursday, 23 September 2021 onwards.

## **INTRODUCTION**

References are made to the scheme document jointly issued by Great Success Enterprises Holdings Limited (the “**Offeror**”) and Bestway Global Holding Inc. (the “**Company**”) on 23 August 2021 (the “**Scheme Document**”) 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. Unless otherwise defined, terms used herein shall have the same meaning as those defined in the Scheme Document.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held at Salon 4-6 of JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 15 September 2021 at 10:00 a.m. (Hong Kong time). Scheme Shareholders who were present either in person or by proxy were entitled

to vote in respect of all of their Scheme Shares. In compliance with both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (1) the Scheme was approved (by way of poll) by a majority in number of the Scheme Shareholders representing not less than 75% in value of the Scheme Shares held by the Scheme Shareholders present and voting in person or by proxy at the Court Meeting;
- (2) the Scheme was approved (by way of poll) by Disinterested Shareholders holding at least 75% of the votes attaching to the Disinterested Shares held by Disinterested Shareholders that were voted either in person or by proxy at the Court Meeting; and
- (3) the number of votes cast (by way of poll) by Disinterested Shareholders present and voting either in person or by proxy at the Court Meeting against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the Disinterested Shares.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

<b>Court Meeting</b>	<b>Number of votes cast in person or by proxy</b>		
	<b>Total</b>	<b>For</b>	<b>Against</b>
Number of the Scheme Shareholders who were present and voting ( <i>Note 1</i> )	61	60	1
Number of Scheme Shares held by the Scheme Shareholders who were present and voting (Approximate %) ( <i>Note 2</i> )	185,766,043 (100.00%)	185,746,043 (99.99%)	20,000 (0.01%)
Number of votes attaching to the Disinterested Shares held by Disinterested Shareholders that were voted (Approximate %) ( <i>Note 2</i> )	185,766,043 (100.00%)	185,746,043 (99.99%)	20,000 (0.01%)
Approximate percentage of (i) the number of votes cast by Disinterested Shareholders against the Scheme over (ii) the number of votes attaching to all the Disinterested Shares held by Disinterested Shareholders (being 234,889,500 Shares) ( <i>Note 2</i> )			0.01%

*Notes:*

1. For the purpose of calculating whether or not a “majority in number” of Scheme Shareholders have approved the Scheme under Section 86 of the Companies Act, HKSCC Nominees is permitted to vote once for and once against the Scheme in accordance with the instructions received by it from the Investor Participants and other CCASS Participants. HKSCC Nominees has been counted as voting once “for” the Scheme.
2. The percentage figures are rounded to two decimal places.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both Section 86 of the Companies Act and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting: (1) the total number of Shares in issue was 1,058,391,000 Shares; (2) the total number of Scheme Shares was 234,889,500, representing 22.19% of the issued share capital of the Company; (3) the total number of Scheme Shares entitled to be voted at the Court Meeting in respect of the Scheme was 234,889,500, representing 22.19% of the issued share capital of the Company.

As at 25 June 2021 (being the Announcement Date) and the date of the Court Meeting (being the date of this joint announcement), the Offeror and Offeror Concert Parties, including Mr. Zhu and the Rollover Shareholders, held, controlled or directed 823,501,500 Shares, representing approximately 77.81% of the issued Shares at the date of the Court Meeting. As such Shares held, controlled or directed by the Offeror and the Offeror Concert Parties will not form part of the Scheme Shares, such Shares have not been voted on at the Court Meeting.

No Scheme Shareholder was required to abstain from voting on the Scheme at the Court Meeting in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any Scheme Shareholder indicate in the Scheme Document that he/she/it intended to abstain from voting on or voting against the Scheme at the Court Meeting.

For the purpose of calculating whether or not a “majority in number” of Scheme Shareholders have approved the Scheme under Section 86 of the Companies Act, HKSCC Nominees is permitted to vote once for and once against the Scheme in accordance with the instructions received by it from the Investor Participants and other CCASS Participants.

A total number of 23 CCASS Participants holding 185,704,042 Scheme Shares voted in favour of the resolution to approve the Scheme, and no CCASS Participant voted against the resolution to approve the Scheme at the Court Meeting. Accordingly, for the purpose of calculating the “majority in number” requirement, HKSCC Nominees Limited has been counted as voting once “for” the Scheme.

Computershare Hong Kong Investor Services Limited acted as the scrutineer for the vote-taking at the Court Meeting.

## RESULTS OF THE EGM

The EGM was held at Salon 4-6 of JW Marriott Ballroom, Level 3, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Wednesday, 15 September 2021, at 11:00 a.m. (Hong Kong time), for the purpose of considering and, if thought fit, passing the special resolution and the ordinary resolutions set out in the notice of the EGM.

The poll results in respect of the special resolution and the ordinary resolutions proposed at the EGM were as follows:

<b>Special Resolution</b>	<b>Number of votes cast In person or by proxy (Approximate %) (Note 2)</b>		
	<b>Total</b>	<b>For</b>	<b>Against</b>
1. To approve the reduction of the issued share capital of the Company by cancelling and extinguishing the Scheme Shares and to authorize any one of the directors of the Company to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme <i>(Note 1)</i>	766,945,175 (100.00%)	766,438,675 (99.93%)	506,500 (0.07%)
<b>Ordinary Resolutions</b>	<b>Total</b>	<b>For</b>	<b>Against</b>
2. To approve the restoration of the issued share capital of the Company as more particularly set out in the notice of the EGM and to authorize any one of the directors of the Company to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme <i>(Note 1)</i>	766,945,675 (100.00%)	766,439,175 (99.93%)	506,500 (0.07%)
3. To approve the Rollover Arrangement <i>(Note 1)</i>	192,239,543 (100.00%)	191,733,043 (99.74%)	506,500 (0.26%)
4. To approve the re-election of Mr. Zhang Zhu and authorize the Board to fix the remuneration of Mr. Zhang Zhu <i>(Note 1)</i>	766,945,675 (100.00%)	766,439,175 (99.93%)	506,500 (0.07%)

*Notes:*

1. The full text of the resolution is set out in the notice of the EGM, which is included in the Scheme Document despatched to the Scheme Shareholders.
2. The percentage figures are rounded to two decimal places.

Accordingly, at the EGM:

- i. the 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 proposed at the EGM was duly passed by a majority of not less than three-fourths of the votes cast by the Shareholders present and voting in person or by proxy at the EGM;
- ii. the ordinary resolution to approve the restoration of the issued share capital of the Company as more particularly set out in the notice of the EGM and to authorize any one of the directors of the Company to do all acts and things considered by him to be necessary or desirable in connection with the implementation of the Scheme proposed at the EGM was duly passed by more than 50% of the votes cast by Shareholders present and voting (either in person or by proxy) at the EGM;
- iii. the ordinary resolution to approve the Rollover Arrangement proposed at the EGM was duly passed by more than 50% of the votes cast by the Disinterested Shareholders present and voting (either in person or by proxy) at the EGM; and
- iv. the ordinary resolution to approve the re-election of Mr. Zhang Zhu and authorize the Board to fix the remuneration of Mr. Zhang Zhu proposed at the EGM was duly passed by more than 50% of the votes cast by Shareholders present and voting (either in person or by proxy) at the EGM.

The total number of Shares entitling the Shareholders to attend and vote for or against special resolution 1 and ordinary resolutions 2 and 4 either in person or by proxy at the EGM was 1,058,391,000. The total number of Shares entitling the Shareholders to attend and vote for or against ordinary resolution 3 either in person or by proxy at the EGM was 234,889,500. Save that the Offeror and the Offeror Concert Parties abstained from voting on ordinary resolution 3 to approve the Rollover Arrangement, no Shareholder was required to abstain from voting on the resolutions at the EGM in accordance with the Takeovers Code or the Listing Rules (including Rule 13.40 of the Listing Rules) nor did any person indicate in the Scheme Document that he/she/it intended to abstain from voting on or voting against the resolutions at the EGM.

Computershare Hong Kong Investor Services Limited acted as the scrutineer for the vote-taking at the EGM.

## **EXPECTED LATEST TIME FOR TRADING OF SHARES ON THE STOCK EXCHANGE**

The expected latest time for trading of the Shares on the Stock Exchange is 4:10 p.m. on Friday, 17 September 2021.

## **CLOSURE OF REGISTER OF MEMBERS**

For the purpose of determining those Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of the Company will be closed from Thursday, 23 September 2021 onwards. No transfer of Shares will be effected as from such date.

## **CURRENT STATUS OF THE CONDITIONS TO THE PROPOSAL AND THE SCHEME**

As at the date of this joint announcement, the Proposal remains, and the Scheme will become effective and binding on the Company and all Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (3) to (10) as set out in the section headed “4. Conditions of the Proposal and the Scheme” in the Explanatory Memorandum forming part of the Scheme Document.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Thursday, 7 October 2021 (Cayman Islands time). As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

## **PROPOSED WITHDRAWAL OF THE LISTING OF THE SHARES**

If the Proposal becomes unconditional and the Scheme becomes effective, the Company expects to withdraw the listing of the Shares on the Stock Exchange at 9:00 a.m. on Tuesday, 12 October 2021.

## **EXPECTED TIMETABLE**

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror and the Company.

	<b>Hong Kong Time unless indicated otherwise</b>
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

**Hong Kong Time unless  
indicated otherwise**

Register of members of the Company closed for determining Scheme Shareholders qualified for entitlements to the Cancellation Price under the Scheme ( <i>Note 1</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 2</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
Cheques for cash payment under the Scheme to be despatched ( <i>Note 3</i> )	on or before Tuesday, 19 October 2021
1. 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.	
2. 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).	



- 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 joint announcement are references to Hong Kong times and dates, unless otherwise stated.

## **GENERAL**

As at 25 June 2021 and the date of this joint announcement, the total number of Shares held, controlled or directed by the Offeror and Offeror Concert Parties, including Mr. Zhu and the Rollover Shareholders, was 823,501,500, representing 77.81% of the issued Shares. None of the Offeror and the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 25 June 2021 up to the date of this joint announcement.

As at the date of this joint announcement, none of the Offeror and the Offeror Concert Parties had borrowed or lent any Shares or any convertible securities, warrants, options or derivatives in respect of any Shares.

## **WARNING:**

**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, 15 September 2021

*As at the date of this joint 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 joint 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 joint 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 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 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 joint announcement relating to the Group and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement 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.*