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*This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Vixtel Technologies Holdings Limited.*



**Phoenix Wealth (Cayman) Asset  
Management Limited**

**鳳凰財富(開曼)資產管理有限公司\***  
*(Incorporated in the Cayman Islands with limited liability)*

**Vixtel Technologies Holdings  
Limited**

**飛思達科技控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1782)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF THE COMPOSITE OFFER AND RESPONSE DOCUMENT  
IN RESPECT OF  
THE MANDATORY UNCONDITIONAL CASH OFFER BY  
RAINBOW CAPITAL (HK) LIMITED  
FOR AND ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES OF  
VIXTEL TECHNOLOGIES HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED AND/OR  
AGREED TO BE ACQUIRED BY THE OFFEROR AND/OR  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to the Offeror**



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

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



## INTRODUCTION

References are made to (i) the announcement jointly issued by the Phoenix Wealth (Cayman) Asset Management Limited (the “**Offeror**”) and Vixtel Technologies Holdings Limited (the “**Company**”) dated 14 January 2022; and (ii) the composite offer and response document jointly issued by the Offeror and the Company dated 17 February 2022 (the “**Composite Document**”) both in relation to, among other things, the mandatory unconditional cash offer by Rainbow Capital (HK) Limited for and on behalf of the offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it). Unless otherwise specified, terms used herein shall have the same meanings as defined in the Composite Document.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document setting out, among other things, (i) the details of the Offer (including the expected timetable and terms and conditions of the Offer); (ii) the letter from Rainbow Capital; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; and (v) the letter from the Independent Financial Adviser, together with the accompanying Form of Acceptance, has been despatched to the Independent Shareholders on 17 February 2022 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE OF THE OFFER

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Further announcement(s) will be jointly made by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all times and dates in this joint announcement refer to Hong Kong local times and dates.

<b>Event</b>	<b>Hong Kong Time and Date</b>
Despatch date of the Composite Document and the accompanying Form of Acceptance and commencement date of the Offer ( <i>Note 1</i> ) . . . . .	Thursday, 17 February 2022
Latest time and date for acceptance of the Offer ( <i>Notes 2 and 4</i> ) . . . . .	4:00 p.m. on Thursday, 10 March 2022
Closing Date ( <i>Notes 2 and 4</i> ) . . . . .	Thursday, 10 March 2022
Announcement of the results of the Offer, to be posted on the website of the Stock Exchange ( <i>Note 2</i> ) . . . . .	by 7:00 p.m. on Thursday, 10 March 2022
Latest date for posting of remittances in respect of valid acceptances received under the Offer ( <i>Notes 3 and 4</i> ) . . . . .	Monday, 21 March 2022

### Notes:

1. The Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Beneficial owners of the Shares who hold their Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.

2. In accordance with the Takeovers Code, the Offer must remain opened for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer will be 4:00 p.m. on Thursday, 10 March 2022 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange by no later than 7:00 p.m. on Thursday, 10 March 2022 stating whether the Offer has been revised, extended or expired. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 business days (as defined in the Takeovers Code) after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph 4 headed "Right of Withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
4. If there is a tropical cyclone warning signal no. 8 or above, or "extreme conditions" caused by super typhoons or a black rainstorm warning:
  - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer, the latest time for acceptance of the Offer will remain at 4:00 p.m. on the same Business Day and the posting of remittances will be made on the same Business Day; or
  - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the posting of remittances, the latest time for acceptance of the Offer will be rescheduled to 4:00 p.m. on the following Business Day and the posting of remittances will be made on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m.

## **IMPORTANT**

**Independent Shareholders are strongly advised to read the Composite Document and the Form of Acceptance carefully, including the recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer and the advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, before deciding whether or not to accept the Offer.**

**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  
**Phoenix Wealth (Cayman) Asset  
Management Limited**  
**Du Li**  
*Sole director*

By order of the Board  
**Vixtel Technologies Holdings Limited**  
**Guan Haiqing**  
*Chairman and executive Director*

Hong Kong, 17 February 2022

\* *For identification purpose only*

*As at the date of this joint announcement, the executive Directors are Mr. Guan Haiqing, Mr. Sie Tak Kwan and Mr. Yue Yong; the non-executive Director is Mr. Liang Judong; and the independent non-executive Directors are Mr. Cheung Hon Fai, Professor Lam Kin Man and Mr. Shen Qi.*

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

*As at the date of this joint announcement, Mr. Du is the sole director of the Offeror.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than those 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 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 statements in this joint announcement misleading.*

*In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.*