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Alpha Luck Industrial Limited

安利實業有限公司

(Incorporated in Hong Kong with limited liability)

AKM Meadville Electronics (Xiamen) Co., Ltd.*

安捷利美維電子(廈門)有限責任公司

(Incorporated in the PRC with limited liability)



AKM Industrial Company Limited

安捷利實業有限公司

(incorporated in Hong Kong with limited liability under the Companies Ordinance)

(Stock Code: 1639)

JOINT ANNOUNCEMENT

UPDATE ON FULFILMENT OF CONDITION

(1) PRE-CONDITIONAL PROPOSAL FOR THE PRIVATISATION OF AKM INDUSTRIAL COMPANY LIMITED BY THE JOINT OFFERORS BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 673 OF THE COMPANIES ORDINANCE AND (2) PROPOSED WITHDRAWAL OF LISTING OF AKM INDUSTRIAL COMPANY LIMITED

Financial Adviser to the Joint Offerors



China International Capital Corporation Hong Kong Securities Limited

INTRODUCTION

Reference is made to (i) the announcement jointly published by the Joint Offerors and the Company dated 14 January 2022 in relation to, among other things, the pre-conditional proposal for the privatisation of the Company by the Joint Offerors by way of a scheme of arrangement under section 673 of the Companies Ordinance (the “**Joint Announcement**”); (ii) the announcement published by the Company dated 20 January 2022 in relation to the appointment of the Independent Financial Adviser; (iii) the announcement jointly published by the Joint Offerors and the Company dated 26 January 2022 in relation to the results of application to the Executive to rebut the Class (1) Presumption; (iv) the announcement jointly published by the Joint Offerors and the Company dated 28 January 2022 in relation to the delay in despatch of the Scheme Document (the “**Delay Announcement**”); and (v) the announcement jointly published by the Joint Offerors and the Company dated 18 February 2022 in relation to the Irrevocable Undertakings by the IU Shareholders to approve the Proposal and the Scheme (collectively, the “**Announcements**”). Unless otherwise specified, all capitalised terms used herein shall have the same respective meanings as defined in the Announcements.

The Joint Offerors and the Company wish to update the Shareholders and potential investors on the progress of the Proposal and the Scheme.

STATUS OF FULFILMENT OF PRE-CONDITION

As set out in the Joint Announcement, the making of the Proposal is, and the implementation of the Scheme will be, subject to the satisfaction of the Pre-Condition, on or prior to the Pre-Condition Long Stop Date. As at the date of this announcement, the Pre-Condition is yet to be fulfilled.

UPDATE ON FULFILMENT OF CONDITION

The Proposal and the Scheme will become effective and binding on the Company and all the Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions as set out in the Joint Announcement. Condition (e) concerns all the Approvals having been obtained from, completed with and/or made to the relevant PRC Authorities, being, with respect to the applicable Antitrust Laws, the State Administration for Market Regulation of the PRC or its local authority, and all such Approvals and the Approvals under the Pre-Condition remaining in full force and effect without modification or variation. The Joint Offerors and the Company are pleased to announce that on 21 February 2022, the relevant Approval from the State Administration for Market Regulation of the PRC has been obtained. Save as disclosed above, as at the date of this announcement, the other Conditions are yet to be fulfilled.

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are still subject to the Pre-Condition and all the other Conditions being fulfilled or waived (as applicable).

UPDATE ON TIMETABLE

Furthermore, the Company has been listed for a hearing at the Court on 25 May 2022 for it to issue its directions for convening the Court Meeting for the purpose of considering, and if thought fit, approving the Scheme (the “**Court Hearing For Directions**”). The Joint Offerors and the Company are in the course of finalizing the information to be included in the Scheme Document and the Company is in the course of preparing for the Court Hearing For Directions.

Further announcement(s) will be made by the Joint Offerors and the Company as and when appropriate in compliance with the Takeovers Code on the status and progress in connection with (i) the Proposal and the Scheme; and (ii) the despatch of the Scheme Document.

WARNING

Shareholders and potential investors should be aware that the implementation of the Proposal and the Scheme are subject to the Pre-Condition and the Conditions being fulfilled or waived (as applicable). Accordingly, the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and potential investors are advised to exercise extreme 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 order of the board of directors of
ALPHA LUCK INDUSTRIAL LIMITED
Zhang Xiaoming
Director

By order of the board of directors of
AKM MEADVILLE ELECTRONICS
(XIAMEN) CO., LTD.*
Xiong Zheng Feng
Director

By order of the Board
AKM Industrial Company Limited
Hung Ching Yuen
Company Secretary

Hong Kong, 24 February 2022

As at the date of this announcement, the directors of Alpha Luck are Xiong Zheng Feng, Zhang Xiaoming and Liu Jianzhe.

The directors of Alpha Luck jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group and AKM Meadville) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the Directors and the directors of AKM Meadville) 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 directors of CNIC are Jiao Kai He, Xu Xian Ping, Zhang Guan Jie, Zhi Yu Lin, Yang Xiao Qing, Li Tie Nan and Gong Yan De.

The directors of CNIC jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group and AKM Meadville) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the Directors and the directors of AKM Meadville) 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 directors of AKM Meadville are Xiong Zheng Feng, Kan Guo Liang, Du Feng, Zhu Xin Gui, Wang Hui Lian, Kong Ling Wen and Fang Zhi Rong.

The directors of AKM Meadville jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Group and Alpha Luck) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the Directors and the directors of Alpha Luck) 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 executive Director of the Company is Xiong Zheng Feng; the non-executive Directors of the Company are Gao Xiaoguang, Jia Junan, Wang Chunsheng, Zhang Xiaoming and Liu Jianzhe; and the independent non-executive Directors of the Company are Hung Chi Yuen Andrew, Cui Zheng and Zhang Guo Qi.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than the information relating to the Joint Offerors and the Joint Offerors Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this announcement (other than the opinions expressed by the directors of the Joint Offerors) 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.

** For identification purposes only*