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**Emerald Energy Holdings Limited**  
*(Incorporated in the British Virgin Islands with limited liability)*

  
**LIFESTYLE INTERNATIONAL HOLDINGS LIMITED**  
**利福國際集團有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
**(Stock Code: 1212)**

## **JOINT ANNOUNCEMENT**

**(1) PROPOSED PRIVATISATION OF  
LIFESTYLE INTERNATIONAL HOLDINGS LIMITED  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 86 OF THE COMPANIES ACT  
(2) SANCTION OF THE SCHEME  
(3) EXPECTED EFFECTIVE DATE OF THE SCHEME  
AND  
(4) EXPECTED DATE OF WITHDRAWAL OF LISTING**

**Financial Adviser to the Offeror**



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

**ANGLO CHINESE** 英  
CORPORATE FINANCE, LIMITED 高

References are made to (i) the scheme document dated 27 October 2022 jointly issued by Emerald Energy Holdings Limited (the “**Offeror**”) and Lifestyle International Holdings Limited (the “**Company**”) in relation to, among other things, the privatisation of the Company by the Offeror by way of a scheme of arrangement under Section 86 of the Companies Act (the “**Scheme Document**”); and (ii) the announcement dated 21 November 2022 jointly issued by the Offeror and the Company in relation to, among other things, the results of the Court Meeting and the General Meeting (the “**Results Announcement**”). Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Scheme Document.

## **SANCTION OF THE SCHEME AND CONFIRMATION OF THE REDUCTION OF THE NUMBER OF ISSUED SHARES IN THE SHARE CAPITAL OF THE COMPANY BY THE GRAND COURT**

The Scheme was sanctioned without modification by the Grand Court at the petition hearing held on Thursday, 15 December 2022 (Cayman Islands time). The reduction of the number of issued Shares in the share capital of the Company by the cancellation and extinguishment of the Scheme Shares (the “**Capital Reduction**”) was also confirmed by the Grand Court on the same day at the same hearing.

An official copy of the order of the Grand Court sanctioning the Scheme and confirming the Capital Reduction is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration (the “**Registration**”) on Monday, 19 December 2022 (Cayman Islands time).

## **EXPECTED EFFECTIVE DATE OF THE SCHEME**

As at the date of this joint announcement, except for the Registration which forms part of the Conditions, all of the Conditions as set out in the section headed “Conditions of the Proposal” in the Explanatory Statement of the Scheme Document have been fulfilled. The Registration is expected to be completed by Monday, 19 December 2022 (Cayman Islands time). Accordingly, it is expected that the Scheme will become effective on Monday, 19 December 2022 (Cayman Islands time).

A further announcement will be made when the Scheme has become effective.

## **EXPECTED WITHDRAWAL OF THE LISTING OF THE SHARES**

The Company has applied to the Stock Exchange for, and the Stock Exchange has approved the withdrawal of the listing of the Shares on the Stock Exchange with effect from 4:00 p.m. on Tuesday, 20 December 2022, subject to the Scheme becoming effective.

## CONTINUAL OF LISTING OF DEBT SECURITIES

The following debt securities currently listed on the Stock Exchange which are unconditionally and irrevocably guaranteed by the Company:

- (a) the 4.875% guaranteed bonds due 2024 (stock code: 4471) and the 4.80% guaranteed bonds due 2026 (stock code: 40731) issued by LS Finance (2017) Limited, a wholly-owned subsidiary of the Company; and
- (b) the 4.50% guaranteed bonds due 2025 issued by LS Finance (2025) Limited, a wholly-owned subsidiary of the Company (stock code: 5535),

collectively, the “**Bonds**”.

Notwithstanding the withdrawal of the listing of the Shares on the Stock Exchange, the Bonds will remain listed on the Stock Exchange and be repaid at maturity in accordance with their respective terms. The Company, as the guarantor, will comply with all requirements of the Listing Rules in connection with the Bonds.

## GENERAL

For further information in respect of the timetable of the Proposal and the Scheme, please refer to the remaining expected events and the corresponding dates and times in the section headed “Revised Expected Timetable” in the Results Announcement.

**Warning: Shareholders and/or potential investors should be aware that the implementation of the Proposal and the Scheme is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented and the Scheme may or may not become effective. Shareholders and/or potential investors 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, licensed securities dealer, registered institution in securities, bank manager, solicitor or other professional advisers.**

By order of the board of directors of  
**Emerald Energy Holdings Limited**  
**Lau Luen Hung, Thomas**  
*Director*

By order of the board of directors of  
**Lifestyle International Holdings Limited**  
**Lau Kam Shim**  
*Executive Director*

Hong Kong, 16 December 2022

*As at the date of this joint announcement, the directors of the Offeror are Mr. Lau Luen Hung, Thomas, Ms. Lau Kam Shim and Mr. Lau Kam Sen.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group) 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 in their capacity as 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.*

*As at the date of this joint announcement, the Board comprises Mr. Lau Kam Sen and Ms. Lau Kam Shim as executive directors; Mr. Lau Luen Hung, Thomas, Mr. Doo Wai Hoi, William and Ms. Lau Yuk Wai, Amy as non-executive directors; and Mr. Lam Siu Lun, Simon, Mr. Shek Lai Him, Abraham, Mr. Hui Chiu Chung and Mr. Ip Yuk Keung as independent non-executive directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Offeror) 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 directors of the Offeror in their capacity as directors of the Offeror) 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.*