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GREAT TRADE LIMITED

(incorporated in the British Virgin Islands with limited liability)

IN-PLUS LIMITED

(incorporated in the British Virgin Islands with limited liability)

POWER AIM LIMITED

(incorporated in the British Virgin Islands with limited liability)

WISE CREATIVE LIMITED

(incorporated in the British Virgin Islands with limited liability)

WIDEN SUCCESS HOLDINGS LIMITED

(incorporated in the British Virgin Islands with limited liability)



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XINGDA INTERNATIONAL HOLDINGS LIMITED

興達國際控股有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 1899)

JOINT ANNOUNCEMENT

CONDITIONAL VOLUNTARY CASH PARTIAL OFFER BY CLSA LIMITED ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE A MAXIMUM OF 80,000,000 OFFER SHARES OF XINGDA INTERNATIONAL HOLDINGS LIMITED FROM QUALIFYING SHAREHOLDERS

INFORMATION FOR SHAREHOLDERS



Exclusive Financial Adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee

Reference is made to the Composite Document dated 27 January 2023 jointly issued by the Joint Offerors and the Company in relation to the Partial Offer. Unless otherwise defined, capitalised terms used in this joint announcement have the same meanings as those defined in the Composite Document.

In order to remind the Shareholders of the approval procedures of the Partial Offer based on the information published in the Composite Document, the Joint Offerors intend to send a letter to the Shareholders. In addition, the Joint Offerors also intend to send a letter to the institutional shareholders identified through a shareholding identification agency and whose contact information is available to the Joint Offerors based on the information published in the Composite Document. The respective content of the letters are set out as follows:

Letter to the Shareholders:

“Dear Shareholders,

Reference is made to the composite document dated 27 January 2023 (the “**Composite Document**”) jointly issued by the Joint Offerors and the Company. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document, unless the context herein requires otherwise.

As stated in the Composite Document, CLSA Limited, on behalf of the Joint Offerors, made a pre-conditional voluntary cash Partial Offer to Qualifying Shareholders to acquire a maximum of 80,000,000 Offer Shares at the Offer Price of HK\$1.88 per Offer Share.

The Partial Offer is subject to the following Conditions:

- (a) valid acceptances being received (and not, where permitted, withdrawn) in respect of the Minimum Number of Offer Shares (i.e. 73,313,834 Offer Shares) and which would result in the Joint Offerors and parties acting in concert with them holding the interest in not less than 50.01% of the Shares in issue at or before 4:00 p.m. (Hong Kong time) on the First Closing Date, provided that the Joint Offerors shall purchase from the Qualifying Shareholders as many Offer Shares as are tendered by the Qualifying Shareholders up to the Maximum Number of Offer Shares (i.e. 80,000,000 Offer Shares); and
- (b) approval of the Partial Offer pursuant to Rule 28.5 of the Takeovers Code by Qualifying Shareholders who are registered as Shareholders in the register of members of the Company as at the First Closing Date holding over 50% of the Shares not held by the Joint Offerors, the Joint Offerors’ Shareholders and parties acting in concert with either of them, signified by means of a separate tick box on the Form of Approval and Acceptance specifying the number of Shares in respect of which the Partial Offer is approved.

If you wish to approve the Partial Offer, a brief summary of the relevant approval steps as extracted from Appendix I of the Composite Document is reproduced below for your reference:

Whether or not you accept the Partial Offer, you (assuming that you are not parties acting in concert with the Joint Offerors and not the Trustee) may approve the Partial Offer and specify the number of Shares in respect of which you signify your approval of the Partial Offer on the Form of Approval and Acceptance. Each Share, fully paid up, shall be entitled to one vote only.

For the avoidance of doubt, multiple votes in respect of the same Share will not be taken into account in counting the approval of the Partial Offer. Only one Form of Approval and Acceptance will be accepted from each Qualifying Shareholder by the Joint Offerors and only one vote for each Share may be cast. If you have put a tick “✓” to indicate your approval of the Partial Offer on the Form of Approval and Acceptance but no number of Shares in respect of such approval is specified or any other information in Box A of the Form of Approval and Acceptance is missing, incomplete or erroneous, your approval of the Partial Offer will not be considered as valid until the number of Shares in respect of such approval is specified and/or such missing, incomplete or erroneous information has been completed and rectified in such Form of Approval and Acceptance. You may vote in respect of the total number of Shares held by you to approve the Partial Offer though you do not intend to accept the Partial Offer and/or the number of Shares voted may be more than the number of Shares tendered for acceptance.

For further details on the procedures for approval and acceptance of the Partial Offer, please refer to Appendix I to the Composite Document.

As at the date of this document, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. TAO Jinxiang and Mr. ZHANG Yuxiao and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. William John SHARP and Ms. XU Chunhua.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this document (other than the information relating to the Joint Offerors and parties acting in concert with any of them, and the Five Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by each sole director of the Joint Offerors in their capacity as such, and the Five Parties) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.

As at the date of this document, the sole director of the Great Trade Limited is Mr. LIU Jinlan; the sole director of the In-Plus Limited is Mr. LIU Xiang; the sole director of the Power Aim Limited is Mr. ZHANG Yuxiao; the sole director of the Wise Creative Limited is Mr. HANG Youming.

The sole director of each of Great Trade Limited, In-Plus Limited, Power Aim Limited and Wise Creative Limited jointly and severally accept full responsibility for the accuracy of information contained in this document (including the information on the Five Parties and the Five BVI Companies but excluding the information relating to the Group and Widen Success Holdings Limited) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by the Directors and the sole director of Widen Success Holdings Limited in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.

As at the date of this document, the sole director of Widen Success Holdings Limited is Mr. LIU Tao.

The sole director of Widen Success Holdings Limited accepts full responsibility for the accuracy of information contained in this document (other than the information relating to the Group, the other Joint Offerors, Perfect Sino Limited and the Five Parties) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this document (other than those expressed by the Directors, each sole director of the other Joint Offerors and Perfect Sino Limited in their capacity as such, and the Five Parties) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.”

Letter to institutional shareholders:

“Dear *[insert name of institutional shareholder]*,

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As stated in the Composite Document, CLSA Limited, on behalf of the Joint Offerors, made a pre-conditional voluntary cash Partial Offer to Qualifying Shareholders to acquire a maximum of 80,000,000 Offer Shares at the Offer Price of HK\$1.88 per Offer Share.

The Partial Offer is subject to the following Conditions:

- (a) valid acceptances being received (and not, where permitted, withdrawn) in respect of the Minimum Number of Offer Shares (i.e. 73,313,834 Offer Shares) and which would result in the Joint Offerors and parties acting in concert with them holding the interest in not less than 50.01% of the Shares in issue at or before 4:00 p.m. (Hong Kong time) on the First Closing Date, provided that the Joint Offerors shall purchase from the Qualifying Shareholders as many Offer Shares as are tendered by the Qualifying Shareholders up to the Maximum Number of Offer Shares (i.e. 80,000,000 Offer Shares); and
- (b) approval of the Partial Offer pursuant to Rule 28.5 of the Takeovers Code by Qualifying Shareholders who are registered as Shareholders in the register of members of the Company as at the First Closing Date holding over 50% of the Shares not held by the Joint Offerors, the Joint Offerors’ Shareholders and parties acting in concert with either of them, signified by means of a separate tick box on the Form of Approval and Acceptance specifying the number of Shares in respect of which the Partial Offer is approved.

If you wish to approve the Partial Offer, a brief summary of the relevant approval steps as extracted from Appendix I of the Composite Document is reproduced below for your reference:

Whether or not you accept the Partial Offer, you (assuming that you are not parties acting in concert with the Joint Offerors and not the Trustee) may approve the Partial Offer and specify the number of Shares in respect of which you signify your approval of the Partial Offer. Each Share, fully paid up, shall be entitled to one vote only. For the avoidance of doubt, multiple votes in respect of the same Share will not be taken into account in counting the approval of the Partial Offer. If your Shares have been lodged with your licensed dealer/registered institution in securities/custodian bank, please contact such intermediaries for instructions and deadline for approval and acceptance of the Partial Offer. **You may vote in respect of the total number of Shares held by you to approve the Partial Offer though you do not intend to accept the Partial Offer and/or the number of Shares voted may be more than the number of Shares tendered for acceptance.**

For further details on the procedures for approval and acceptance of the Partial Offer, please refer to Appendix I to the Composite Document.

As at the date of this document, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. TAO Jinxiang and Mr. ZHANG Yuxiao and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. William John SHARP and Ms. XU Chunhua.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this document (other than the information relating to the Joint Offerors and parties acting in concert with any of them, and the Five Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by each sole director of the Joint Offerors in their capacity as such, and the Five Parties) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.

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The sole director of each of Great Trade Limited, In-Plus Limited, Power Aim Limited and Wise Creative Limited jointly and severally accept full responsibility for the accuracy of information contained in this document (including the information on the Five Parties and the Five BVI Companies but excluding the information relating to the Group and Widen Success Holdings Limited) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this document (other than those expressed by the Directors and the sole director of Widen Success Holdings Limited in their capacity as such) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.

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The sole director of Widen Success Holdings Limited accepts full responsibility for the accuracy of information contained in this document (other than the information relating to the Group, the other Joint Offerors, Perfect Sino Limited and the Five Parties) and confirms, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this document (other than those expressed by the Directors, each sole director of the other Joint Offerors and Perfect Sino Limited in their capacity as such, and the Five Parties) have been arrived at after due and careful consideration and there are no other facts not contained in this document, the omission of which would make any statement in this document misleading.”

WARNING: Shareholders and potential investors of the Company should note that the Partial Offer is subject to the satisfaction of the Conditions. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares. Persons who are in doubt about their positions, they should consult their professional advisers.

By Order of the board of Great Trade Limited	By Order of the board of In-Plus Limited	By Order of the board of Power Aim Limited	By Order of the board of Wise Creative Limited	By Order of the board of Widen Success Holdings Limited	By Order of the board of Xingda International Holdings Limited
Liu Jinlan	Liu Xiang	Zhang Yuxiao	Hang Youming	Liu Tao	Liu Jinlan
<i>Sole Director</i>	<i>Sole Director</i>	<i>Sole Director</i>	<i>Sole Director</i>	<i>Sole Director</i>	<i>Chairman of the Board</i>

Shanghai, the PRC, 17 February 2023

As at the date of this joint announcement, the executive Directors are Mr. LIU Jinlan, Mr. LIU Xiang, Mr. TAO Jinxiang and Mr. ZHANG Yuxiao and the independent non-executive Directors are Mr. KOO Fook Sun, Louis, Mr. William John SHARP and Ms. XU Chunhua.

The Directors jointly and severally accept full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Joint Offerors and parties acting in concert with any of them, and the Five Parties), 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 each sole director of the Joint Offerors in their capacity as such, and the Five 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 statement in this joint announcement misleading.

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