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CHAMPION HOLDING (BVI) CO., LTD

(incorporated in the British Virgin Islands with limited liability)

DELAY IN DESPATCH OF THE OFFER DOCUMENT IN RELATION TO PRE-CONDITIONAL VOLUNTARY GENERAL CASH OFFER BY SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED ON BEHALF OF CHAMPION HOLDING (BVI) CO., LTD TO ACQUIRE ALL THE ISSUED SHARES OF CPMC HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY THE OFFEROR OR PARTIES ACTING IN CONCERT WITH IT)

Financial adviser to the Offeror



Shenwan Hongyuan Capital (H.K.) Limited

Reference is made to the joint announcement issued by Champion HOLDING (BVI) CO., LTD (the “**Offeror**”) and CPMC Holdings Limited (“**CPMC**”) dated 6 December 2023 pursuant to Rule 3.5 of the Takeovers Code (the “**3.5 Announcement**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the 3.5 Announcement.

DELAY IN DESPATCH OF THE OFFER DOCUMENT

Pursuant to Rule 8.2 of the Takeovers Code, unless the Executive’s consent is obtained, the Offeror is required to despatch the offer document to the Shareholders within 21 days of the date of the 3.5 Announcement, i.e. on or before 27 December 2023.

As disclosed in the 3.5 Announcement, making of the Offer is subject to the satisfaction of the Pre-Conditions (as the case may require) by the Pre-Conditions Long Stop Date, including: (a) the receipt of antitrust clearance from the SAMR and other international antitrust review authorities; (b) the obtaining of approvals or authorisations from the NDRC, MOFCOM and SAFE in connection with the Offer; and (c) the obtaining of approvals or authorisations from SASAC in connection with the Offer.

As the above Pre-Conditions are not expected to be satisfied within 21 days of the date of the 3.5 Announcement, an application has been made by the Offeror to the Executive under Rule 8.2 of the Takeovers Code for the Executive's consent to extend the latest date of despatch of the offer document to a date within seven days after the satisfaction of all the Pre-Conditions or 25 July 2024 (being the date which is seven days after 18 July 2024, the Pre-Conditions Long Stop Date), whichever is the earlier. The Executive has indicated that it is minded to grant such consent.

Further announcement(s) will be made by the Offeror on the timing of despatch of the offer document as and when appropriate.

By order of the sole director of
CHAMPION HOLDING (BVI) CO., LTD
Li Jiantao
Sole Director

Hong Kong, 27 December 2023

As at the date of this announcement, (i) the directors of Baowu are Mr. Hu Wangming, Mr. Hou Angui, Mr. Tang Fuping, Mr. Luo Jianchuan, Mr. Zhang Guohou, Mr. Cheng Daoran, Mr. Hu Zhanghong and Mr. Zhang Helei; (ii) the directors of Changping Industrial are Ms. Lu Qiaoling, Mr. Li Jiantao, Mr. Zhang Xiaojun, Mr. Xiao Linxing and Ms. Zong Yuran; and (iii) the sole director of the Offeror is Mr. Li Jiantao.

The directors of Baowu and Changping Industrial and the sole director of the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement 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.