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HENGDELI HOLDINGS LIMITED

亨得利控股有限公司

(Stock Code: 3389)

EMPIRE CHARM LIMITED

(Incorporated in the British Virgin Islands with limited liability)

(Incorporated in the Cayman Islands with limited liability)

JOINT ANNOUNCEMENT

VOLUNTARY CONDITIONAL CASH PARTIAL OFFER BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED



**ON BEHALF OF THE OFFEROR TO ACQUIRE 660,602,843 SHARES
IN THE ISSUED SHARE CAPITAL OF THE COMPANY
FROM QUALIFYING SHAREHOLDERS**

DESPATCH OF THE COMPOSITE DOCUMENT

Exclusive financial adviser to the Offeror



Independent Financial Adviser to the Independent Board Committee



References are made to (i) the joint announcement issued by Empire Charm Limited (the “Offeror”) and Hengdeli Holdings Limited (the “Company”) dated 20 June 2024 in relation to the Partial Offer (the “Joint Announcement”); (ii) the joint announcement issued by the Offeror and the Company dated 25 June 2024 in relation to the satisfaction of the Pre-Condition; and (iii) the composite document to be jointly despatched by the Offeror and the Company which is published on the websites of the Stock Exchange and the Company on 3 July 2024 (the “Composite Document”). Unless otherwise specified herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, amongst other things, (i) the terms of the Partial Offer; (ii) the recommendation from the Independent Board Committee to the Qualifying Shareholders; and (iii) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Partial Offer, together with the Form of Approval and Acceptance, will be despatched to the Shareholders on 4 July 2024.

Qualifying Shareholders are advised to read the Composite Document and the Form of Approval and Acceptance carefully, including the advice from the Independent Board Committee and the advice from the Independent Financial Adviser before deciding whether or not to approve and accept the Partial Offer.

EXPECTED TIMETABLE

The timetable set out below is indicative only and may be subject to change. Further announcement(s) will be jointly made by the Offeror and the Company as and when appropriate. All references to time and dates below are to Hong Kong time and dates.

Despatch Date and Partial Offer open for acceptance Thursday, 4 July 2024

First Closing Date ^(Note 1) Thursday, 1 August 2024

Latest time and date for approval and acceptance of
the Partial Offer on the First Closing Date ^(Note 1) 4:00 p.m. on Thursday, 1 August 2024

Announcement of the results of the Partial Offer as at
the First Closing Date to be posted on the
website of the Stock Exchange ^(Note 4) no later than 7:00 p.m. on
Thursday, 1 August 2024

Latest time and date for the acceptance of the Partial Offer
(assuming that the Partial Offer becomes or is declared
unconditional in all respects on the First Closing Date)
(i.e. the Final Closing Date) ^(Note 1) 4:00 p.m. on
Thursday, 15 August 2024

Announcement of the results of the Partial
Offer as at the Final Closing Date to be
posted on the website of the Stock
Exchange ^(Note 4) no later than 7:00 p.m. on
Thursday, 15 August 2024

Designated agent starts to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional in all respects on the First Closing Date). 9:00 a.m. on Friday, 16 August 2024

Latest date for (i) posting of remittances for amounts due in respect of valid acceptances received and (ii) return of share certificate(s) for Shares tendered but not validly accepted under the Partial Offer at or before 4:00 p.m. on the Final Closing Date (assuming that the Partial Offer becomes or is declared unconditional in all respects on the First Closing Date) ^(Note 5) Monday, 26 August 2024

Latest time and date by which the Partial Offer can become or be declared unconditional as to acceptances ^(Note 2) Monday, 2 September 2024

Designated agent ceases to stand in the market to provide matching services for sale and purchase of odd lots holdings of Shares (assuming that the Partial Offer becomes or is declared unconditional in all respects on the First Closing Date). 4:00 p.m. on Friday, 27 September 2024

Notes:

1. Where the Partial Offer have not become or been declared unconditional as to acceptances by the First Closing Date, the Offeror may extend the closing date of the Partial Offer in accordance with the Takeovers Code. The latest time for receipt of approvals of the Partial Offer and acceptances under the Partial Offer will be 4:00 p.m. on the First Closing Date unless the Offeror revises or extends the Partial Offer in accordance with the Takeovers Code. The Offeror and the Company will issue a joint announcement on the Stock Exchange's website by 7:00 p.m. on the First Closing Date, stating the results of the Partial Offer and whether the Partial Offer has been revised or extended, has lapsed or has become or been declared unconditional in all respects. Where the Partial Offer has become or been declared unconditional as to acceptance on the First Closing Date, the Partial Offer will remain open for acceptance for 14 days thereafter in accordance with the Takeovers Code and may not be further extended. Where the Partial Offer has become or been declared unconditional as to acceptance before the First Closing Date, the Partial Offer will remain open for acceptance for not less than 14 days thereafter, provided that the Final Closing Date shall not be extended to a day beyond the 14th day after the First Closing Date. If the Partial Offer becomes or is declared unconditional in all respects by no later than the date falling 14 days following the Despatch Date, the Offeror shall be entitled to make an announcement to the effect that the Partial Offer will close for acceptance on the First Closing Date (i.e. the Final Closing Date will be the First Closing Date).
2. In accordance with the Takeovers Code, except with the consent of the Executive, the Partial Offer may not become or be declared unconditional as to acceptances after 7:00 p.m. on the 60th day after the Despatch Date. Accordingly, unless the Partial Offer has previously become unconditional as to acceptances, the Partial Offer will lapse after 7:00 p.m. on Monday, 2 September 2024, unless extended with the consent of the Executive.
3. Beneficial owners of 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 (set out in Appendix I to the Composite Document) for causing instructions to be given to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures.
4. The announcement will be jointly issued by the Offeror and the Company in accordance with the requirements under Rule 19.1 and Note 7 to Rule 19 of the Takeovers Code.
5. Remittances in respect of the Offer Shares accepted and taken up by the Offeror under the Partial Offer (after deducting seller's ad valorem stamp duty) will be posted to the relevant Accepting Shareholders by ordinary post at their own risk as soon as possible, but in any event no later than 7 business days (as defined in the Takeovers Code) after the Final Closing Date.

EFFECT OF BAD WEATHER ON THE EXPECTED TIMETABLE

If a tropical cyclone warning signal number 8 or above, or a black rainstorm warning, or “extreme conditions” as announced by the Government of Hong Kong is/are in force, in Hong Kong:

1. at any time before 12:00 noon but no longer in force at or after 12:00 noon on any closing date of the Partial Offer and any publication date of a closing announcement under Rule 19.1, the latest date on which the Partial Offer can become or be declared unconditional as to acceptances, the latest date on which the withdrawal rights under Rule 17 of the Takeovers Code can be exercised, the latest date for posting of remittances for amounts due in respect of valid acceptances received under the Partial Offer and/or the latest date for the return of the share certificates for Shares tendered but not validly accepted (as the case may be), these dates will remain on the same business day; and
2. at 12:00 noon and/or thereafter on any closing date of the Partial Offer and any publication date of a closing announcement under Rule 19.1, the latest date on which the Partial Offer can become or be declared unconditional as to acceptances, the latest date on which the withdrawal rights under Rule 17 of the Takeovers Code can be exercised, the latest date for posting of remittances for amounts due in respect of valid acceptances received under the Partial Offer and/or the latest date for the return of the share certificates for Shares tendered but not validly accepted (as the case may be), these dates will be rescheduled to the following business day which does not have either of those warnings in force at 12:00 noon and/or thereafter.

Shareholders and potential investors of the Company should note that the Partial Offer will be subject to the satisfaction of the Conditions. Accordingly, the Partial Offer may or may not become unconditional and will lapse if it does not become unconditional. 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 should consult their professional advisers.

By Order of the board
Empire Charm Limited
Cheung Wing Lun Tony
Sole Director

By Order of the Board
Hengdeli Holdings Limited
Zhang Yuping
Chairman

Hong Kong, 3 July 2024

As at the date of this joint announcement, the executive Directors are Mr. Zhang Yuping (Chairman), Mr. Huang Yonghua and Mr. Lee Shu Chung, Stan; the non-executive Director is Mr. Shi Zhongyang; and the independent non-executive Directors are Mr. Cai Jianmin, Mr. Liu Xueling and Ms. Qian Weiqing.

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 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 the sole director 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 statement in this joint announcement misleading.

As at the date of this joint announcement, the sole director of the Offeror is Mr. Cheung Wing Lun Tony.

The sole director of the Offeror accepts full responsibility for the accuracy of information contained in this joint announcement (other than the information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed 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 statement in this joint announcement misleading.