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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

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



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

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

(1) PARTIAL OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

AND

**(2) PARTIAL OFFER REMAINING OPEN FOR ACCEPTANCES AND
APPROVAL**

Exclusive financial adviser to the Offeror



國泰君安國際
GUOTAI JUNAN INTERNATIONAL

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; (ii) the joint announcement issued by the Offeror and the Company dated 25 June 2024 in relation to the satisfaction of the Pre-Condition; (iii) the composite document (the “**Composite Document**”) jointly issued by the Offeror and the Company in relation to the Partial Offer and the accompany form of acceptance and approval, each dated 4 July 2024; (iv) the joint announcement issued by the Offeror and the Company dated 24 July 2024 in relation to the Partial Offer becoming unconditional as to acceptances (the “**24 Jul Announcement**”); and (v) the joint announcement issued by the Offeror and the Company dated 1 August 2024 in relation to the acceptance and approval level on the First Closing Date. Unless otherwise specified herein, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

PARTIAL OFFER BECOMING UNCONDITIONAL IN ALL RESPECTS

As disclosed in the Composite Document, the Partial Offer is subject to the fulfilment of the following non-waivable Conditions:

- (i) valid acceptances being received (and not, where permitted, withdrawn) in respect of 660,602,843 Shares (representing approximately 15.00% of the Shares in issue as at the Latest Practicable Date) at or before 4:00 p.m. (Hong Kong time) on the First Closing Date (or such later date as the Offeror may decide and the Executive may approve) (the “**Acceptance Condition**”); and
- (ii) approval of the Partial Offer pursuant to Rule 28.5 of the Takeovers Code by the Independent Shareholders holding over 50% of the Shares not held by the Offeror and parties acting in concert with it, 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 (the “**Approval Condition**”).

As disclosed in the 24 Jul Announcement, as at 4:30 p.m. on 24 July 2024, the Acceptance Condition has been satisfied and the Partial Offer has become unconditional as to acceptances.

As at 4:30 p.m. on the date of this joint announcement, the Offeror had received:

- (i) valid acceptances in respect of a total of 971,687,819 Offer Shares, representing approximately 22.06% of the Shares in issue as at the Latest Practicable Date and the date of this joint announcement; and
- (ii) valid approval of the Partial Offer in respect of a total of 1,285,142,372 Shares, representing approximately 54.71% of the Shares not held by the Offeror and parties acting in concert with it.

Accordingly, as at 4:30 p.m. on the date of this joint announcement, as the valid approval of the Partial Offer by the Independent Shareholders has exceeded 50% of the Shares not held by the Offeror and parties acting in concert with it, the Approval Condition has been satisfied, and the Partial Offer has become unconditional in all respects.

PARTIAL OFFER REMAINING OPEN FOR ACCEPTANCES AND APPROVAL

As disclosed in the 24 Jul Announcement, the Partial Offer will remain open for acceptances and approval until 4:00 p.m. on Thursday, 15 August 2024, being the Final Closing Date.

Further announcement(s) will be made as and when appropriate in accordance with the Takeovers Code.

BASIS OF THE PRO RATA ENTITLEMENT OF THE ACCEPTING QUALIFYING SHAREHOLDERS

As set out in the Composite Document, if valid acceptances are received for more than 660,602,843 Shares as at the Final Closing Date, the total number of Offer Shares to be taken up by the Offeror from each accepting Qualifying Shareholder will be determined by the total number of Offer Shares tendered for acceptance in accordance with the following formula:

$$\frac{A}{B} \times C$$

- A = 660,602,843 Shares, being the total number of Offer Shares for which the Partial Offer is made
- B = the total number of Offer Shares validly tendered by all Qualifying Shareholders under the Partial Offer
- C = the number of Offer Shares tendered by the relevant individual Qualifying Shareholder under the Partial Offer

Due to the partial nature of the Partial Offer, it is possible that, if a Qualifying Shareholder tenders all his/her/its Shares for acceptance under the Partial Offer, not all of such Shares will be taken up.

Fractions of Offer Shares will not be taken up under the Partial Offer and, accordingly, the number of Offer Shares that the Offeror will take up from each Qualifying Shareholder in accordance with the above formula will be rounded up or down to the nearest whole number at the discretion of the Offeror.

GENERAL

Immediately before the commencement of the Offer Period, the Offeror and parties acting in concert with it held an aggregate of 2,054,872,501 Shares, representing approximately 46.66% of the Shares in issue as at the date of this joint announcement. Other than the 2,054,872,501 Shares (representing approximately 46.66% of the Shares in issue as at the date of this joint announcement) held by the Offeror and parties acting in concert with it as at the date of this joint announcement as set out above, the Offeror and parties acting in concert with it do not hold or have control or directions over any Shares and rights over Shares immediately before the commencement of the Offer Period and as at the date of this joint announcement.

As at the date of this joint announcement, other than the 660,602,843 Offer Shares which will be acquired under the Partial Offer, none of the Offeror and parties acting in concert with it acquired or agreed to acquire any Share or rights of Share during the Offer Period up to the date of this joint announcement. In addition, none of the Offeror and parties acting in concert with it borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period up to the date of this joint announcement.

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, 2 August 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.