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TORIDOLL HOLDING LIMITED

東利多控股有限公司

(Incorporated in Hong Kong with limited liability)

Tam Jai International Co. Limited

譚仔國際有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 2217)

JOINT ANNOUNCEMENT

RESULTS OF THE COURT MEETING AND THE EGM AND PROPOSED WITHDRAWAL OF LISTING

Financial Adviser to the Offeror



Financial Adviser to the Company



SOMERLEY CAPITAL LIMITED

Independent Financial Adviser to the Independent Board Committee



RESULTS OF THE COURT MEETING AND THE EGM

At the Court Meeting held on Monday, 30 June 2025, the resolution to approve the Scheme was approved by the Scheme Shareholders present and voting either in person or by proxy at the Court Meeting.

At the EGM held on the same day, the special resolution to approve and give effect to the Scheme and its implementation, including the related reduction of the share capital of the Company, the increase in the share capital of the Company by the issue of new shares to the Offeror and the withdrawal of listing of the Shares on the Stock Exchange, was approved by the Shareholders present and voting either in person or by proxy at the EGM.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Tuesday, 19 August 2025.

INTRODUCTION

Reference is made to the scheme document jointly issued by Toridoll Holding Limited (the “**Offeror**”) and Tam Jai International Co. Limited (the “**Company**”) dated 6 June 2025 (the “**Scheme Document**”) in relation to, among other things, (i) the proposed privatisation of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance; and (ii) the proposed withdrawal of listing of the Shares from the Stock Exchange. Capitalised terms used herein shall have the same meanings as defined in the Scheme Document unless otherwise defined herein.

RESULTS OF THE COURT MEETING

The Court Meeting was convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 30 June 2025 at 10:00 a.m. (Hong Kong time).

The Scheme is subject to the requirements under section 674(2) of the Companies Ordinance that (i) members representing at least 75% of the voting rights of the members present and voting (in person or by proxy) at the Court Meeting agree to the Scheme; and (ii) the votes cast against the Scheme at the Court Meeting shall not exceed 10% of the voting rights attached to all CO Disinterested Shares (as defined in section 674(3) of the Companies Ordinance). The Scheme is also subject to the requirements under Rule 2.10 of the Takeovers Code that (i) the Scheme must be approved by at least 75% of the votes attaching to the TC Disinterested Shares (as defined in Note 6 to Rule 2 of the Takeovers Code) that are cast (in person or by

proxy) at the meeting of the holders of the disinterested Shares; and (ii) the number of votes cast against the resolution to approve the Scheme at the meeting of the holders of the disinterested Shares shall not be more than 10% of the votes attaching to all TC Disinterested Shares. Accordingly:

- (a) for the purpose of the Companies Ordinance, the 75% approval threshold is determined by reference to the voting rights of the Scheme Shareholders, who attend and vote (in person or by proxy) at the Court Meeting;
- (b) for the purpose of the Takeovers Code, the 75% approval threshold is determined by reference to the votes attaching to all the TC Disinterested Shares (which includes the 73,000 Shares held by Daiwa as a custodian) held by the Independent Shareholders which are cast (in person or by proxy) at the Court Meeting; and
- (c) all Scheme Shares (including the Daiwa Held Custodian Shares) are regarded as disinterested Shares for the purpose of both the Companies Ordinance (i.e. the CO Disinterested Shares) and the Takeovers Code (i.e. the TC Disinterested Shares).

Therefore, in order to satisfy the requirements under both the Companies Ordinance and the Takeovers Code, the 75% approval threshold is determined by reference to the Shares held by the Scheme Shareholders (all of whom were also Independent Shareholders as at the date of the Court Meeting) who attend and vote at the Court Meeting; and the 10% approval threshold is determined by reference to all Scheme Shares as at the date of the Court Meeting.

Under section 673 of the Companies Ordinance, if the members or the class of members with whom the arrangement is proposed to be entered into agree or agrees to the arrangement, the High Court may, on application by the company, any of the members or any member of that class, as the case may be, sanction the arrangement. An arrangement sanctioned by the High Court as aforesaid is binding on the company and the members or the class of members with whom the arrangement is proposed to be entered into.

The poll results in respect of the resolution to approve the Scheme at the Court Meeting were as follows:

Court Meeting	Votes cast in person or by proxy (approximate %)		
	Total number	For the Scheme	Against the Scheme
Number of Shares held by the Scheme Shareholders (<i>Note</i>) who were present and voted in person or by proxy	157,899,672 (100%)	157,437,434 (99.707258%)	462,238 (0.292742%)
Approximate percentage of the number of Shares voted by the Scheme Shareholders who attended and voted in person or by proxy against the Scheme (being 462,238 Shares) over the number of votes attaching to all Shares held by all the Scheme Shareholders (being 346,779,890 Shares)			0.133294%

Note: All of the Scheme Shareholders are also Independent Shareholders as at the date of the Court Meeting.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both section 674(2) of the Companies Ordinance and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (1) the total number of Shares in issue was 1,346,779,890 Shares;
- (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the Court Meeting), and no Shares repurchased by the Company which were pending cancellation;
- (3) the total number of Scheme Shares was 346,779,890 Shares, representing approximately 25.75% of the issued share capital of the Company;
- (4) there were a total of 4,945,100 Shares (representing approximately 0.37% of the issued share capital of the Company) that were held by Blessing Keen, of which (i) 2,875,600 Shares were unvested Awarded Shares held under trust for the purpose of the Share Award Scheme; and (ii) 2,069,500 Shares were the Trustee Held Pool Shares. Pursuant to the rules of the Share Award Scheme and the Trust Deed, Blessing Keen shall not exercise the voting rights in respect of such Shares. Accordingly, such Shares formed part of the Scheme Shares but were not voted at the Court Meeting;

- (5) the Offeror beneficially owned, controlled or had direction over 1,000,000,000 Shares, representing approximately 74.25% of the issued share capital of the Company. Such Shares did not form part of the Scheme Shares and were not voted at the Court Meeting;
- (6) Daiwa held 73,000 Shares (i.e. the Daiwa Held Custodian Shares) as a simple custodian for clients on a non-discretionary basis, and Daiwa and other members of the Daiwa Group did not beneficially own, control or have direction over such Shares. Such Shares formed part of the Scheme Shares and could be voted at the Court Meeting; and
- (7) accordingly, the total number of Scheme Shares held by the Scheme Shareholders (all of which are also Independent Shareholders) entitled to attend and vote at the Court Meeting and not required to abstain from voting at the Court Meeting in respect of the Scheme was 341,834,790 Shares, representing approximately 25.38% of the issued share capital of the Company.

Save as disclosed in paragraph (4) above, no Scheme Shareholder was required to abstain from voting at the Court Meeting in accordance with the Takeovers Code, and no Scheme Shareholder had indicated in the Scheme Document any intention to vote against or to abstain from voting in respect of the Scheme at the Court Meeting. There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the Scheme at the Court Meeting pursuant to Rule 13.40 of the Listing Rules, and save as disclosed in paragraphs (4) and (5) above, no Shareholder was required under the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting.

Mr. Loo Kwok Wing, an independent non-executive Director, acted as the chairman of the Court Meeting. Save for (i) Mr. Yamaguchi Satoshi, Mr. Hatamoto Toru and Mr. Someya Norifumi, all being non-executive Directors and who were absent at the Court Meeting due to other business engagements; and (ii) Mr. Lee Kwok Ming, an independent non-executive Director and who was absent at the Court Meeting due to other personal engagements, all other Directors attended the Court Meeting.

Computershare Hong Kong Investor Services Limited, being the Share Registrar, acted as the scrutineer for the vote-taking at the Court Meeting.

RESULTS OF THE EGM

The EGM was convened and held at 24/F, Admiralty Centre I, 18 Harcourt Road, Hong Kong on Monday, 30 June 2025 after the conclusion of the Court Meeting.

The poll results in respect of the special resolution proposed at the EGM were as follows:

Special Resolution	Votes cast in person or by proxy (approximate %)		
	Total	For	Against
<p>“THAT:</p> <p>(a) the proposed scheme of arrangement dated 6 June 2025 (the “Scheme”) under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) between the Company and the Scheme Shareholders (as defined in the Scheme) in the form contained in the composite scheme document dated 6 June 2025 which has been produced to this EGM and for the purpose of identification signed by the chairman of this EGM and marked “A”, with any modification of or addition to it, or any term or condition, as may be approved or imposed by the High Court (as defined in the Scheme), be and is hereby approved;</p> <p>(b) for the purpose of giving effect to the Scheme, on the Effective Date (as defined in the Scheme):</p> <p>(i) the issued share capital of the Company be reduced by cancelling and extinguishing the Scheme Shares (as defined in the Scheme);</p> <p>(ii) subject to and forthwith upon such reduction of share capital taking effect, the share capital of the Company be increased to its former amount by the issue by the Company to the Offeror (as defined in the Scheme) of such number of new shares of the Company (the “New Shares”) as is equal to the number of Scheme Shares cancelled and extinguished; and</p> <p>(iii) the Company shall apply the credit arising in its books of account as a result of the aforesaid reduction of share capital in paying up in full the New Shares which shall be allotted and issued, credited as fully paid, to the Offeror (as defined in the Scheme) and the directors of the Company be and are hereby unconditionally authorised to allot and issue the same accordingly;</p>	<p>1,160,342,672 (100%)</p>	<p>1,159,881,434 (99.960250%)</p>	<p>461,238 (0.039750%)</p>

Special Resolution	Votes cast in person or by proxy (approximate %)		
	Total	For	Against
<p>(c) the listing of the Shares on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) be withdrawn, subject to the Scheme taking effect; and</p> <p>(d) the directors of the Company be and are hereby unconditionally authorised to do all acts and things and/or sign such documents as considered by them to be necessary or desirable for or in connection with the implementation of the Scheme, including (without limitation) (i) the making of an application to the Stock Exchange for the withdrawal of the listing of the Shares on the Stock Exchange, subject to the Scheme taking effect; (ii) the reduction of share capital of the Company, (iii) the allotment and issue of the New Shares referred to in paragraph (b)(iii) above; and (iv) the giving, on behalf of the Company, of consent to any modification of, or addition to, the Scheme, which the High Court may see fit to impose and to do all other acts and things and/or sign such documents considered by them to be necessary or desirable for or in connection with the implementation of the Scheme and the Proposal (as defined in the Scheme).”</p>			

Accordingly, the special resolution to approve and give effect to the Scheme and its implementation, including the related reduction of the share capital of the Company, the increase in the share capital of the Company by the issue of the New Shares to the Offeror and the withdrawal of listing of the Shares on the Stock Exchange, was duly approved by a majority of at least 75% of the votes cast by the Shareholders present and voting in person or by proxy at the EGM.

Mr. Lau Tat Man, the chairman of the Board, acted as the chairman of the EGM in accordance with the articles of association of the Company. Save for (i) Mr. Yamaguchi Satoshi, Mr. Hatamoto Toru and Mr. Someya Norifumi, all being non-executive Directors and who were absent at the EGM due to other business engagements; and (ii) Mr. Lee Kwok Ming, an independent non-executive Director and who was absent at the EGM due to other personal engagements, all other Directors attended the EGM.

As at the date of the EGM:

- (1) the total number of Shares in issue was 1,346,779,890 Shares;
- (2) there were no treasury shares held by the Company (including any treasury shares held or deposited with CCASS that should be excluded from the total number of issued Shares for the purpose of the EGM), and no Shares repurchased by the Company which were pending cancellation; and
- (3) there were a total of 4,945,100 Shares (representing approximately 0.37% of the issued share capital of the Company) that were held by Blessing Keen, of which (i) 2,875,600 Shares were unvested Awarded Shares held under trust for the purpose of the Share Award Scheme; and (ii) 2,069,500 Shares were the Trustee Held Pool Shares. Pursuant to the rules of the Share Award Scheme and the Trust Deed, Blessing Keen shall not exercise the voting rights in respect of such Shares. Accordingly, such Shares were not voted at the EGM.

Save as disclosed above, all Shareholders whose names appear in the register of members of the Company as at the Meeting Record Date were entitled to vote, in person or by proxy, on the special resolution proposed at the EGM. Accordingly, the total number of Shares entitling the Shareholders to attend and vote on the special resolution at the EGM was 1,341,834,790 Shares.

There were no Shares entitling the holders thereof to attend where such holders were required to abstain from voting in favour of the special resolution at the EGM pursuant to Rule 13.40 of the Listing Rules, and save as disclosed above, no Shareholder was required under the Takeovers Code or the Listing Rules to abstain from voting on the special resolution at the EGM nor did any person state any intention in the Scheme Document to vote against or to abstain from voting on the special resolution at the EGM.

Computershare Hong Kong Investor Services Limited, being the Share Registrar, acted as the scrutineer for the vote-taking at the EGM.

CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL

As at the date of this joint announcement, (i) Conditions (a) and (b) have been fulfilled; and (ii) Conditions (e), (f) and (g) have been fulfilled (but subject to their ongoing fulfillment). In this regard, the Proposal remains, and the Scheme will become effective and binding on the Company and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of Conditions (c) and (d) as set out in the section headed “5. Conditions of the Proposal and the Scheme” in the Explanatory Statement in Part VII of the Scheme Document. Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Friday, 15

August 2025. As at the date of this joint announcement, the Offeror and the Company are not aware of any facts or circumstances which would lead to the Conditions not being fulfilled.

CLOSURE OF REGISTER OF MEMBERS FOR SCHEME ENTITLEMENT

The Register will be closed from Friday, 8 August 2025 onwards (or such other date as the Shareholders may be notified by announcement) in order to determine entitlements of the Scheme Shareholders to receive the Cancellation Price. During such period, no transfer of Shares will be effected.

In order to qualify for such entitlements to receive the Cancellation Price under the Scheme, all transfers accompanied by the relevant share certificates must be lodged at the office of the Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, 7 August 2025 (or such other date as the Shareholders may be notified by announcement).

EXPECTED LAST DAY FOR TRADING IN THE SHARES ON THE STOCK EXCHANGE

The expected last day for trading in the Shares on the Stock Exchange is Monday, 28 July 2025.

PROPOSED WITHDRAWAL OF LISTING OF THE SHARES

Subject to the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place with effect from 4:00 p.m. on Tuesday, 19 August 2025. The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the Shares from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme becoming effective.

EXPECTED TIMETABLE

The expected timetable set out below is indicative only and is subject to change. Further announcement(s) will be made if there is any change to the following expected timetable. All references to times and dates are references to Hong Kong times and dates.

Expected latest time for trading in the Shares on
the Stock Exchange..... 4:10 p.m. on Monday,
28 July 2025

Latest time for Option Holders to lodge
notice of exercise of their vested Share Options
to qualify for entitlements under the Scheme (*Note 1*) 3:30 p.m. on Thursday,
7 August 2025

Latest time for lodging the Form of Acceptance
in relation to the Option Offer (*Note 2*) 4:00 p.m. on Thursday,
7 August 2025

Latest time for lodging transfers of Shares in order to
qualify for entitlements under the Scheme..... 4:30 p.m. on Thursday,
7 August 2025

Closure of the Register for determining the entitlements
of the Scheme Shareholders under
the Scheme (*Note 3*)..... from Friday, 8 August 2025 onwards

Court Hearing to sanction the Scheme..... Wednesday, 13 August 2025

Announcement of the results of the Court Hearing,
the expected Effective Date and the expected date of
the withdrawal of the listing of the Shares
on the Stock Exchange Wednesday, 13 August 2025

Scheme Record Date..... Wednesday, 13 August 2025

Effective Date (*Note 4*)..... Friday, 15 August 2025

Option Offer becomes unconditional Friday, 15 August 2025

Announcement of (1) the Effective Date,
(2) the results of the Option Offer, and
(3) the expected date of withdrawal of the listing of
the Shares on the Stock Exchange..... by 8:30 a.m. on Monday,
18 August 2025

Withdrawal of the listing of the Shares on
the Stock Exchange becomes effective (*Note 5*) after 4:00 p.m. on Tuesday,
19 August 2025

Latest date to despatch cheques for payment of
(1) the Cancellation Price to the Scheme Shareholders
and (2) the Option Offer Price to the Option Holders
who have accepted the Option Offer (*Note 6*) On or before Tuesday,
26 August 2025

Notes:

- (1) If any Share Options are not exercised by the Options Latest Exercise Time, they shall lapse on the Effective Date in accordance with the rules of the Share Option Schemes if the Scheme becomes effective.
- (2) The Form of Acceptance, duly completed and executed in accordance with the instructions on it, and the relevant documents must be lodged with the Company at 8th Floor of D2 Place ONE, No. 9 Cheung Yee Street, Cheung Sha Wan, Kowloon, Hong Kong, for the attention of the company secretary of the Company and marked “Tam Jai International — Option Offer” by no later than 4:00 p.m. on Thursday, 7 August 2025 (or such later date and time as may be notified to you by the Offeror and the Company).
- (3) The Register will be closed during such period for the purposes of determining the Scheme Shareholders who are qualified for entitlements under the Scheme.
- (4) The Scheme will become effective upon all the Conditions set out in the section headed “5. *Conditions of the Proposal and the Scheme*” in the Explanatory Statement having been satisfied or waived (as applicable).
- (5) If the Scheme becomes effective on Friday, 15 August 2025, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn after 4:00 p.m. on Tuesday, 19 August 2025.
- (6) Cheques for payment of the Cancellation Price to the Scheme Shareholders will be despatched no later than seven (7) Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective addresses as appearing on the Register as at the Scheme Record Date or, in the case of joint holders, at the address appearing on the Register as at the Scheme Record Date of the joint holder whose name then stands first in the Register in respect of the relevant joint holding.

Cheques for payment of the Option Offer Price to the Option Holders who have accepted the Option Offer will be despatched no later than seven (7) Business Days after the Effective Date by ordinary post in postage pre-paid envelopes addressed to the person(s) entitled thereto at their respective last known addresses as notified by the Option Holders to the Group.

Cheques shall be posted at the risk of the person(s) entitled thereto and none of the Offeror, the Company, Daiwa, Somerley, the Independent Financial Adviser and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.

- (7) 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 on any of the following deadlines (the “**Key Deadline(s)**”):
- the latest date for lodging the Form of Acceptance for the acceptance of the Option Offer;
 - the submission and publication deadline for the announcement required under Rule 19.1 of the Takeovers Code; and
 - the latest date to despatch cheques for payment of the Cancellation Price to the Scheme Shareholders and the Option Offer Price to the Option Holders under Rule 20 of the Takeovers Code,
- (a) at any time before 12:00 noon but no longer in force at or after 12:00 noon on any Key Deadline, such Key Deadline will remain on the same Business Day; or
- (b) at any time at or after 12:00 noon on any Key Deadline, such Key Deadline will be postponed to the next following Business Day which does not have any of those warnings in force at 12:00 noon and/or thereafter, or such other day as the Executive may approve in accordance with the Takeovers Code.

GENERAL

As at 17 February 2025 (being the commencement date of the Offer Period) and as at the date of this joint announcement, (i) the Offeror beneficially owned, controlled or had direction over 1,000,000,000 Shares, representing approximately 74.25% of the issued share capital of the Company; and (ii) other than the Shares held by the Offeror and the Daiwa Held Custodian Shares, the Offeror Concert Parties did not hold or beneficially own any Shares. None of the Offeror and the Offeror Concert Parties held or beneficially owned any Awarded Shares or Share Options.

Save for the New Shares to be issued to the Offeror under the Scheme, neither the Offeror nor any of the Offeror Concert Parties had acquired or agreed to acquire any Shares or any convertible securities, warrants, options or derivatives in respect of the Shares since 17 February 2025 and up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor any of the Offeror Concert Parties have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company.

WARNING: Shareholders, Option Holders, Share Award Grantees and potential investors of the Company should be aware that the implementation of the Proposal, the Option Offer and the Scheme are subject to the Conditions being fulfilled or waived, as applicable, and thus the Proposal and the Option Offer may or may not be implemented, and the Scheme may or may not become effective. Shareholders, Option Holders, Share Award Grantees and potential investors of the Company 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 the order of the board of directors

Toridoll Holding Limited

Tomohiro Shinya

Director

By the order of the Board

Tam Jai International Co. Limited

Lau Tat Man

*Chairman of the Board and
Chief Executive Officer*

Hong Kong, 30 June 2025

As at the date of this joint announcement, the Board comprises Mr. Lau Tat Man, Ms. Chan Ping, Rita, and Mr. Yeung Siu Cheong as executive Directors; Mr. Yamaguchi Satoshi, Mr. Someya Norifumi and Mr. Hatamoto Toru as non-executive Directors; and Mr. Lee Kwok Ming, Mr. Loo Kwok Wing and Mr. Yeung Yiu 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 the information relating to the Offeror and the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that, to the best of their knowledge, opinions expressed in this joint announcement (other than the opinions expressed by the directors of the Offeror in their capacity as such) 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 directors of the Offeror are Mr. Nawata Shoji and Mr. Tomohiro Shinya.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the 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 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 statement in this joint announcement misleading.