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PETRUS HK CO LIMITED

HOPEWELL HOLDINGS LIMITED

合和實業有限公司

(incorporated in Hong Kong with limited liability)

(incorporated in Hong Kong with limited liability)

(Stock Code: 54)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF
HOPEWELL HOLDINGS LIMITED BY PETRUS HK CO LIMITED
BY WAY OF
A SCHEME OF ARRANGEMENT
UNDER SECTION 673 OF THE COMPANIES ORDINANCE**

**(2) PROPOSED WITHDRAWAL OF LISTING OF
HOPEWELL HOLDINGS LIMITED**

**CLARIFICATION ANNOUNCEMENT IN RELATION TO
SHAREHOLDING STRUCTURE OF THE COMPANY**

Exclusive Financial Adviser to Petrus HK Co Limited



Citigroup Global Markets Asia Limited

Independent Financial Adviser to the Independent Board Committee



China Tonghai Capital Limited

INTRODUCTION

Reference is made to (i) the announcement jointly issued by Hopewell Holdings Limited (the “**Company**”) and Petrus HK Co Limited (the “**Offeror**”) dated 5 December 2018 (the “**Joint Announcement**”) in relation to, amongst others, the Proposal for the privatisation of the Company by the Offeror by way of a scheme of arrangement under section 673 of the Companies Ordinance; and (ii) the announcement jointly issued by the Company and the Offeror dated 11 December 2018 in relation to the shareholding structure of the Company and voting. Unless the context requires otherwise, terms defined in the Joint Announcement have the same meanings when used herein.

SHAREHOLDING STRUCTURE OF THE COMPANY

It was disclosed in the Joint Announcement that as at the date of the Joint Announcement, Mr. KWOK Tse Wah, being the father (and hence close relative) of Lady Ivy WU, beneficially owned, controlled or had direction over 1,021,600 Shares, representing approximately 0.12% of the total issued Shares.

It has recently come to the Offeror’s attention that (i) as at the date of the Joint Announcement, Mr. KWOK Tse Wah in fact beneficially owned, controlled or had direction over 951,600 Shares, representing approximately 0.11% of the total issued Shares; (ii) he disposed of 40,000 Shares on-market on 6 December 2018 at the lowest price of HK\$34 per Share and the highest price of HK\$34.20 per Share; and (iii) as at the date of this announcement, he beneficially owns, controls or has direction over 911,600 Shares (of which 611,600 Shares are directly held by him and 300,000 Shares are held by him through his wholly-owned company, Plenty Bridges Enterprises Limited), representing approximately 0.10% of the total issued Shares. The Offeror further confirms the information mentioned above.

It was also disclosed in the Joint Announcement that as at the date of the Joint Announcement, Mr. Thomas WU, Mr. KWOK Tse Wah and Mr. Thomas KWOK were the Non-Consortium Offeror Concert Parties subject to the Scheme. As certain executive Directors who hold Shares are also presumed to be acting in concert with the Offeror, namely, Mr. Josiah Chin Lai KWOK, Mr. Albert Kam Yin YEUNG and Mr. William Wing Lam WONG, those executive Directors are also part of the Non-Consortium Offeror Concert Parties subject to the Scheme. As at the date of this announcement, Mr. Josiah Chin Lai KWOK owns 1,275,000 Shares, representing approximately 0.15% of the total issued Shares; Mr. Albert Kam Yin YEUNG owns 10,000 Shares, representing approximately 0.001% of the total issued Shares; and Mr. William Wing Lam WONG owns 338,000 Shares, representing approximately 0.04% of the total issued Shares.

Save as disclosed in this announcement, all other information stated in the Joint Announcement remains accurate and complete.

The Executive has indicated to the Offeror that it will investigate the circumstances relating to the disposal of the Shares by Mr. KWOK Tse Wah to assess whether it has any implications under Rule 21.2 and Rule 22 of the Takeovers Code.

Further announcement(s) will be made by the Company and/or the Offeror in accordance with the Listing Rules and the Takeovers Code (as the case may be) on the status and progress in connection with the Proposal and the Scheme and the despatch of the Scheme Document as and when appropriate.

Warning: Shareholders and potential investors should be aware that the Proposal is subject to the Conditions being fulfilled or waived, as applicable, and therefore the Proposal may or may not be implemented. Shareholders and potential investors 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, bank manager, solicitor or other professional advisers.

By order of the board of directors of
PETRUS HK CO LIMITED

Sir Gordon Ying Sheung WU
Director

By order of the Board of
HOPEWELL HOLDINGS LIMITED
合和實業有限公司

Josiah Chin Lai KWOK
Deputy Managing Director

Hong Kong, 18 February 2019

As at the date of this announcement, the directors of each of the Offeror, Holdco and Topco are Sir Gordon Ying Sheung WU and Lady WU Ivy Sau Ping KWOK.

The directors of the Offeror, Holdco and Topco jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this 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 announcement the omission of which would make any statements in this announcement misleading.

As at the date of this announcement, the Board comprises seven Executive Directors, namely Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Deputy Chairman and Managing Director), Mr. Josiah Chin Lai KWOK (Deputy Managing Director), Mr. Albert Kam Yin YEUNG, Mr. William Wing Lam WONG and Ir. Dr. Leo Kwok Kee LEUNG, three Non-executive Directors, namely Lady WU Ivy Sau Ping KWOK, Mr. Carmelo Ka Sze LEE and Mr. Guy Man Guy WU and five Independent Non-executive Directors, namely Ms. Linda Lai Chuen LOKE, Mr. Sunny TAN, Dr. Gordon YEN, Mr. Ahito NAKAMURA and Mr. Yuk Keung IP.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement (other than any information relating to the Offeror, the Offeror Group and the Offeror Concert Parties) and confirm, having

made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those expressed by the Offeror, the Offeror Group and the Offeror Concert Parties) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the Offeror, the Offeror Group and the Offeror Concert Parties) not contained in this announcement the omission of which would make any statements in this announcement misleading.