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森美(集團)控股有限公司

Rui Er Holdings Company Limited Summi (Group) Holdings Limited

(Incorporated in the British Virgin Islands with limited liability) (Incorporated in the Cayman Islands with limited liability)

(Stock Code: 00756)

JOINT ANNOUNCEMENT

(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFERS BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF SUMMI (GROUP) HOLDINGS LIMITED (OTHER THAN THOSE ALREADY OWNED BY OR AGREED TO BE ACQUIRED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT) AND TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS

(2) RESULTS OF THE OFFERS; AND

(3) PUBLIC FLOAT REQUIREMENT

CLOSE OF THE OFFERS

The Offers became unconditional in all respects on 17 December 2018. The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 31 December 2018 and were not revised or extended by the Offeror.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 31 December 2018, being the final Closing Date of the Offers, the Offeror had received valid acceptances in respect of a total of 162,464,000 Shares under the Share Offer, representing approximately 12.05% of the total issued share capital of the Company as at the date of this joint announcement; and there is no valid acceptance in respect of the Option Offer.

Taking into account the valid acceptances in respect of 162,464,000 Shares under the Share Offer and the Shares already owned by the Offeror, the Offeror and parties acting in concert with it would hold an aggregate of 765,444,145 Shares as at the date of this joint announcement, representing approximately 56.79% of the total issued share capital of the Company.

PUBLIC FLOAT REQUIREMENT

Immediately after the close of the Offers, subject to the due registration by the Registrar of the transfer of the Shares tendered under the Share Offer to the Offeror in respect of which valid acceptances were received, a total of 470,401,382 Shares, representing approximately 34.90% of the total issued share capital of the Company as at the date of this joint announcement, would be held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

Reference is made to (i) the joint announcements issued by Summi (Group) Holdings Limited (the “**Company**”) and Rui Er Holdings Company Limited (the “**Offeror**”) dated 10 October 2018 and 15 October 2018; (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Company and the Offeror dated 30 November 2018; (iii) the joint clarification announcement issued by the Company and the Offeror dated 6 December 2018; and (iv) the joint announcement issued by the Company and the Offeror dated 17 December 2018.

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFERS

As disclosed in the joint announcement dated 17 December 2018 jointly issued by the Offeror and the Company, the Condition had been fulfilled and the Offers became unconditional in all respects on 17 December 2018.

The Offeror and the Company jointly announce that the Offers were closed at 4:00 p.m. on Monday, 31 December 2018 and were not revised or extended.

RESULTS OF THE OFFERS

As at 4:00 p.m. on Monday, 31 December 2018, being the final Closing Date of the Offers, the Offeror had received valid acceptances in respect of a total of 162,464,000 Shares under the Share Offer, representing approximately 12.05% of the total issued share capital of the Company as at the date of this joint announcement; and there is no valid acceptance in respect of the Option Offer.

Before the commencement of the Offer Period, the Offeror and parties acting in concert with it had no interest in any Shares. After the commencement of the Offer Period and immediately prior to the despatch of the Composite Document, the Offeror and parties acting in concert with it were interested in 602,980,145 Shares, representing approximately 44.74% of the entire issued share capital of the Company.

Taking into account the valid acceptances in respect of 162,464,000 Shares under the Share Offer, the Offeror and parties acting in concert with it would hold an aggregate of 765,444,145 Shares as at the date of this joint announcement, representing approximately 56.79% of the total issued share capital of the Company.

Save for the Shares acquired under the Share Offer, none of the Offeror and parties acting in concert with it has (i) acquired or agreed to acquire any Shares or the rights over Shares during the Offer Period; or (ii) borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company (i) immediately prior to the commencement of the Offer Period; (ii) immediately after the Share Purchase Completion; and (iii) immediately after the close of the Offers and as at the date of this joint announcement:

Name of Shareholder	Immediately prior to the commencement of the Offer Period		Immediately after the Share Purchase Completion		Immediately after the close of the Offers and as at the date of this joint announcement	
	Number of Shares	Approx. %	Number of Shares	Approx. %	Number of Shares	Approx. %
The Vendor (<i>Note 1</i>)	602,980,145	44.74	—	—	—	—
Mr. Sin (<i>Note 2</i>)	15,688,000	1.17	15,688,000	1.17	15,688,000	1.17
Mr. San Kwan (<i>Note 3</i>)	8,000,000	0.59	8,000,000	0.59	8,000,000	0.59
CITIC Securities Company Limited (“CITIC Securities”) (<i>Note 4</i>)	68,915,200	5.11	68,915,200	5.11	68,915,200	5.11
The Offeror (<i>Note 5</i>)	—	—	602,980,145	44.74	765,444,145	56.79
Independent trustee of the share award scheme of the Company (<i>Note 6</i>)	19,412,000	1.44	19,412,000	1.44	19,412,000	1.44
Public Shareholders	632,865,382	46.95	632,865,382	46.95	470,401,382	34.90
	<u>1,347,860,727</u>	<u>100.00</u>	<u>1,347,860,727</u>	<u>100.00</u>	<u>1,347,860,727</u>	<u>100.00</u>

Notes:

- (1) The Vendor is a corporation controlled by Mr. Sin. Mr. Sin beneficially owned 51% interest in Cheer Sky Limited (“Cheer Sky”) which beneficially owned 49% interest in the Vendor. Ms. Hong Man Na, the spouse of Mr. Sin, beneficially owned 51% interest in the Vendor. Therefore, Mr. Sin and Ms. Hong Man Na were deemed, or taken to be, interested in all the Shares held by the Vendor under the SFO. As Ms. Hong Man Na is the spouse of Mr. Sin, Ms. Hong Man Na is also deemed to be interested in all the Shares personally held by Mr. Sin under the SFO.
- (2) Mr. Sin, an executive Director, beneficially owns 15,688,000 Shares and 4,000,000 Share Options.
- (3) Mr. San Kwan, an executive Director, beneficially owns 8,000,000 Shares 2,000,000 Share Options.
- (4) CSI Capital Management Limited (“CSI Capital”) is wholly owned by CITIC CLSA Global Markets Holdings Limited (“CITIC CLSA”); CITIC CLSA is wholly owned by CLSA B.V.; CLSA B.V. is wholly owned by CITIC Securities International Company Limited (“CITIC International”), which is wholly owned by CITIC Securities. Therefore, each of CITIC CLSA, CLSA B.V., CITIC International and CITIC Securities is deemed to be interested in the 68,915,200 Shares held by CSI Capital.
- (5) The Offeror is wholly and beneficially owned by Mr. Wu. Mr. Wu is deemed to be interested in all the Shares held by the Offeror and thus is presumed to be a party acting in concert with the Offeror. Save for Mr. Wu, there is no other person acting in concert with the Offeror.

- (6) 19,412,000 Shares are held by Core Pacific-Yamaichi International (H.K.) Nominees Limited, the independent trustee, for the share award scheme adopted by the Company on 11 September 2015. Since the adoption of the share award scheme, there has been no Share awarded to any eligible participants under the scheme.
- (7) Shareholding percentages may not add up to 100% due to roundings.

SETTLEMENT OF THE OFFERS

Remittances in respect of the cash consideration (after deducting the seller's *ad valorem* stamp duty in respect of acceptances of the Share Offer) payable for the Shares under the Share Offer will be posted to the accepting Independent Shareholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of the date on which the Offers become unconditional in all respects (i.e. 17 December 2018) and the date of receipt by the Registrar of the duly completed Forms of Acceptance from the Independent Shareholders accepting the Share Offer.

PUBLIC FLOAT REQUIREMENT

Immediately after the close of the Offers, subject to the due registration by the Registrar of the transfer of the Shares tendered under the Share Offer to the Offeror in respect of which valid acceptances were received, a total of 470,401,382 Shares, representing approximately 34.90% of the total issued share capital of the Company as at the date of this joint announcement, would be held by the public (within the meaning of the Listing Rules). Accordingly, the Company is in compliance with the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

By order of the sole director of
Rui Er Holdings Company Limited
Wu Shaohao
Director

By order of the Board of
Summi (Group) Holdings Limited
Sin Ke
Chairman

Hong Kong, 31 December 2018

As at the date of this joint announcement, the Board comprises: Mr. SIN Ke, Mr. SAN Kwan, Mr. WU Shaohao, and Mr. WU Liantao as executive Directors; and Mr. ZENG Jianzhong, Mr. ZHUANG Weidong and Mr. ZHUANG Xueyuan 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 information relating to the Offeror and parties acting in concert with it) 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 Offeror and parties acting in concert with it) 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, Mr. Wu Shaohao is the sole director of the Offeror.

The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group and the Directors) 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 Group and 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.

In the case of inconsistency, the English text of this joint announcement shall prevail over the Chinese text.