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WH Group Limited
萬洲國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 288)

**(1) CONDITIONAL VOLUNTARY CASH OFFER
BY MERRILL LYNCH (ASIA PACIFIC) LIMITED AND
MORGAN STANLEY ASIA LIMITED ON BEHALF OF
THE COMPANY TO BUY-BACK UP TO 1,916,937,202 SHARES
AT A PRICE OF HK\$7.80 PER SHARE**

AND

(2) APPLICATION FOR WHITEWASH WAIVER

DESPATCH OF OFFER DOCUMENT

Financial Advisers to the Company

BofA SECURITIES 

Morgan Stanley

(in alphabetical order)

Independent Financial Adviser to the Independent Board Committee

ANGLO CHINESE 
CORPORATE FINANCE, LIMITED

INTRODUCTION

Reference is made to the (1) announcement of WH Group Limited (the “**Company**”) dated 6 June 2021 in relation to, among other things, (i) a conditional voluntary cash offer to be made by BofA Securities and Morgan Stanley on behalf of the Company to buy-back, subject to fulfilment of the Conditions, for cancellation up to 1,916,937,202 Shares at a cash consideration of HK\$7.80 per Share; and (ii) application for the Whitewash Waiver; (2) the announcement of the Company dated 24 June 2021 in relation to the delay in despatch of the offer document (the “**Offer Document**”) in relation to, among other things, the Offer and the Whitewash Waiver; and (3) the Offer Document dated 30 July 2021 issued by the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document containing, among other things, (i) information relating to the Offer and the Whitewash Waiver; (ii) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer and the Whitewash Waiver; (iii) a letter from the Independent Financial Adviser containing its advice in respect of the Offer and the Whitewash Waiver; and (iv) a notice of the EGM, together with the accompanying form of proxy; and (v) Form of Acceptance, has been despatched to the Shareholders on 30 July 2021 in accordance with the Codes.

EXPECTED TIMETABLE

The EGM will be convened at Jade Room I&II, Level 3, The Ritz-Carlton, Hong Kong, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong at 10:30 a.m. on Monday, 16 August 2021 for the Independent Shareholders to consider and, if thought fit, to approve resolutions in respect of the Offer and the Whitewash Waiver.

The timetable set out below is indicative only and may be subject to changes. Any change to the timetable will be announced by the Company as and when appropriate.

Despatch date of the Offer Document, notice of EGM,
form of proxy and Form of Acceptance Friday, 30 July 2021

Latest time for lodging transfer of Shares to qualify for
attendance at the EGM 4:30 p.m. on Tuesday,
10 August 2021

Closure of Register (both days inclusive). Wednesday, 11 August 2021 to
Monday, 16 August 2021

Latest time for lodging form of proxy for the EGM 10:30 a.m. on Saturday,
14 August 2021

EGM. 10:30 a.m. on Monday,
16 August 2021

Announcement of results of the EGM and whether the
Offer has become unconditionalby 7:00 p.m. on Monday,
16 August 2021

Latest time for lodging the Form of Acceptance and
latest time for determining Shareholders' entitlement
to participate in the Offer based on the records of the
Register (*Notes 1 and 3*)4:00 p.m. on Monday,
30 August 2021

Closing date of the Offer. Monday, 30 August 2021

Record Date Monday, 30 August 2021

Announcement of results of the Offer to be posted on
the Stock Exchange's websiteby 7:00 p.m. on Monday,
30 August 2021

Latest date for despatch of cheques to the Accepting
Shareholders (*Note 4*)Wednesday, 8 September 2021

Latest date for despatch of Share certificates for those
Shares tendered but not bought-back under the Offer
(if applicable)Thursday, 9 September 2021

Notes:

1. Dealings in the Shares after Thursday, 26 August 2021 will not be settled under the rules of the Stock Exchange prior to the Record Date.
2. The Executive has indicated its intention, subject to (i) the approval by more than 50% of the votes cast by the Independent Shareholders in respect of the Offer and (ii) the approval by at least 75% of the votes cast by the Independent Shareholders in respect of the Whitewash Waiver at the EGM by way of poll, to waive any obligation of the Controlling Shareholders to make a general offer which might result from completion of the Offer. Assuming that the resolutions relating to the Offer and the Whitewash Waiver will be approved by the Independent Shareholders respectively and the Offer has become unconditional on Monday, 16 August 2021, being the date of the EGM, the Offer will remain open for acceptance for a period of 14 days thereafter and will not be extended.
3. In order to accept the Offer, Shareholders are required to submit to the Registrar the duly completed Form of Acceptance in accordance with the instructions as set out in the Offer Document and on the Form of Acceptance (which instructions form part of the terms and conditions of the Offer) at or before 4:00 p.m. on Monday, 30 August 2021.

4. Remittance for the total amounts due to Accepting Shareholders under the Offer (subject to deduction of seller's ad valorem stamp duty payable on the Shares bought-back from such Accepting Shareholders) will be made by the Company within 7 Business Days after the close of the Offer.
5. Beneficial owners of the Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offer are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code.
6. All times and dates contained in this announcement are Hong Kong times and dates.

WARNING

The Offer is subject to all of the Conditions being satisfied in full on or before the Long Stop Date. If the Whitewash Waiver is not granted by the Executive, or if the resolutions to approve the Offer and the Whitewash Waiver are not passed by the Independent Shareholders, the Offer will not proceed and will lapse immediately. It should be noted that dealings in the Shares will continue notwithstanding that any of the Conditions may remain unfulfilled, and that persons dealing in the Shares of the Company will bear the risk that the Offer may lapse.

If Shareholders are in any doubt as to any aspect of the Offer and the Whitewash Waiver or as to the action to be taken, they should seek independent professional advice.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company and should consult their professional advisers when in doubt.

By order of the board of
WH Group Limited
Wan Long
Chairman and Chief Executive Officer

Hong Kong, 30 July 2021

As at the date of this announcement, the executive Directors are Mr. WAN Long, Mr. GUO Lijun and Mr. MA Xiangjie; the non-executive Director is Mr. JIAO Shuge; and the independent non-executive Directors are Mr. HUANG Ming, Mr. LEE Conway Kong Wai and Mr. LAU, Jin Tin Don.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement 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 statement in this announcement misleading.