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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

DESPATCH OF COMPOSITE DOCUMENT RELATING TO CONDITIONAL MANDATORY CASH OFFERS BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED FOR AND ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE ISSUED SHARES OF THE COMPANY (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

Reference are made to (i) the joint announcement issued by Summi (Group) Holdings Limited (the “**Company**”) and Rui Er Holdings Company Limited (the “**Offeror**”) dated 10 October 2018 in relation to, among other things, the Share Purchase Agreement; and (ii) the composite offer and response document jointly issued by the Company and the Offeror dated 30 November 2018 (the “**Composite Document**”) in relation to the Offer. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable in respect of the Offer; (ii) a letter from Guotai Junan Securities; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee; and (v) a letter of advice from the Independent Financial Adviser, together with the Forms of Acceptance, will be despatched to the Shareholders and Optionholders on 30 November 2018 in accordance with the Takeovers Code.

EXPECTED TIMETABLE

The expected timetable of the Offers in the Composite Document as reproduced below is indicative only and subject to changes. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all times and dates contained in this joint announcement refer to Hong Kong local times and dates.

*(Hong Kong time,
unless otherwise indicated)*

2018

Despatch date of the Composite Document and the Forms of Acceptance and commencement date of the Offer (<i>Note 1</i>)	Friday, 30 November
Offers open for acceptance	Friday, 30 November
Latest time and date for acceptance of the Offers on the First Closing Date (<i>Note 2</i>)	4:00 p.m. on Friday, 21 December
First Closing Date of the Offers (<i>Note 2</i>)	Friday, 21 December
Announcement of the results of the Offers as at the first Closing Date or as to whether the Offers have been revised or extended on the website of the Stock Exchange (<i>Note 2</i>)	no later than 7:00 p.m. on Friday, 21 December

2019

Latest date of posting of remittance for the amounts due under the Offers in respect of valid acceptances received on or before the latest time for acceptance of the Offers on the first Closing Date assuming the Offers become or are declared unconditional on the First Closing Date (*Notes 3 and 4*)..... Friday, 4 January

Latest time and date for the Offers remaining open for acceptance on the final Closing Date assuming the Offers become or are declared unconditional on the First Closing Date (*Note 5*)4:00 p.m. on Friday, 4 January

Final Closing Date of the Offers (*Note 5*) Friday, 4 January

Announcement of the results of the Offers as at the final Closing Date to be posted on the website of the Stock Exchange.....7:00 p.m. on Friday, 4 January

Latest date of posting of remittance for the amount due under the Offers in respect of valid acceptances received on or before the latest time for acceptance of the Offers on the final Closing Date assuming the Offers become or are declared unconditional on the first Closing Date (*Notes 3 and 4*)..... Tuesday, 15 January

Latest time and date by which the Offers can become or be declared unconditional as to acceptance (*Note 6*)7:00 p.m. on Tuesday, 29 January

Notes:

1. The Offers, which are conditional, are made on the date of posting of the Composite Document, and are capable of acceptance on and from that date until 4:00 p.m. on the Closing Date.
2. The latest time for acceptance of the Offers is 4: 00 p.m. on 21 December 2018, being 21 days from the date of posting of the Composite Document, unless the Offeror extends the Offers in accordance with the Takeovers Code. The Offeror will issue an announcement no later than 7: 00 p.m. on 21 December 2018 as to whether the Offers have been revised, extended or expired and, in relation to any revision or extension of the Offers, to state either the next closing date or that the Offers will remain open until further notice. In the event that the Offeror decides to extend the Offers and the announcement does not specify the next closing date, at least 14 days' notice by way of an announcement will be given before the Offers are closed to those Independent Shareholders and Optionholders who have not accepted the Offers.

3. Subject to the Offers becoming unconditional, 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 Offer Shares and the Share Options under the Offers will be posted to the accepting Shareholders (to the address specified on the relevant Shareholder's **WHITE** Form of Share Offer Acceptance and Transfer) and Optionholders by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days following the later of (i) the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offers complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code and (ii) the date on which the Offers become or are declared unconditional in all respects.

An acceptor shall be entitled to withdraw after 21 days from the first Closing Date, if the Offers have not by then become unconditional as to acceptances, except in the circumstances as set out in the paragraph headed "7. Right of Withdrawal" in Appendix I to the Composite Document. This entitlement to withdraw shall be exercisable until such time as the Offers become or are declared unconditional as to acceptances.

4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers will remain at 4:00 p.m. on the same Business Day and the latest date for the posting of remittances will remain on the same Business Day; and
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offers and the latest date for posting of remittances for the amounts due under the Offers in respect of valid acceptances, the latest time for acceptance of the Offers will be rescheduled to 4:00 p.m. on the following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m. and the posting of remittances will be next following Business Day which does not have either of those warnings in force at any time between 9:00 a.m. and 4:00 p.m..
5. In accordance with the Takeovers Code, where the Offers become or are declared unconditional in all respects, the Offers should remain open for acceptance for not less than 14 days thereafter. In such case, at least 14 days' notice in writing must be given before the Offers are closed. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror will issue an announcement in relation to any extension of the Offers, which will state the next Closing Date or, if the Offers have become or are at that time unconditional, that the Offers will remain open until further notice.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. on 29 January 2019, being the 60th day after the day the Composite Document is posted. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse on 29 January 2019 unless extended with the consent of the Executive and in accordance with the Takeovers Code.

IMPORTANT

Shareholders and Optionholders are strongly advised to read the Composite Document and the Forms of Acceptance carefully, including the recommendations of the Independent Board Committee to the Shareholders and Optionholders and the advice from the Independent Financial Adviser to the Independent Board Committee, in respect of the Offers, before deciding whether or not to accept the Offers.

Shareholders, Optionholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

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, 30 November 2018

As at the date of this announcement, the Board comprises: Mr. SIN Ke and Mr. SAN Kwan 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 accept 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.