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**HONY GOLD HOLDINGS, L.P.**

*(Established in the Cayman Islands  
with limited liability)*

**INTERNATIONAL ELITE LTD.**

**精英國際有限公司**

*(Incorporated in the Cayman Islands  
with limited liability)*

**(Stock code: 1328)**

## **JOINT ANNOUNCEMENT**

### **(1) CLOSE OF UNCONDITIONAL MANDATORY CASH GENERAL OFFER BY**

 **SOMERLEY CAPITAL LIMITED**

**FOR AND ON BEHALF OF HONY GOLD HOLDINGS, L.P. TO  
ACQUIRE ALL THE ISSUED SHARES OF INTERNATIONAL ELITE LTD.**

**(OTHER THAN THOSE ALREADY OWNED OR  
AGREED TO BE ACQUIRED BY HONY GOLD HOLDINGS, L.P. AND  
PARTIES ACTING IN CONCERT WITH IT);**

**(2) RESULTS OF THE OFFER; AND**

**(3) PUBLIC FLOAT OF THE COMPANY**

**Financial Adviser to  
HONY GOLD HOLDINGS, L.P.**

 **SOMERLEY CAPITAL LIMITED**

**Financial Adviser to  
International Elite Ltd.**

 **中國銀河國際  
CHINA GALAXY INTERNATIONAL**

### **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed on Thursday, 27 December 2018 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Thursday, 27 December 2018, being the latest time and date for acceptance of the Offer as set out in the Composite Document, valid acceptances had been received in respect of a total of 29,527,000 Offer Shares under the Offer, representing approximately 0.26% of the total issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Based on (i) the valid acceptances received in respect of a total of 29,527,000 Offer Shares and the Offer Price of HK\$0.11931 per Offer Share, the total consideration for the Offer is HK\$3,522,866.37.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been, or will be (as the case may be) despatched to the Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code.

The latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer is Tuesday, 8 January 2019.

## **PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 3,492,033,000 Shares, representing approximately 30.78% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (within the meaning of the Listing Rules). Accordingly, immediately after the close of the Offer and as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

References are made to (i) the announcements jointly issued by the Offeror and the Company dated 30 July 2018, 20 August 2018, 24 October 2018, 23 November 2018, 29 November 2018 and 6 December 2018; (ii) the circular issued by the Company dated 31 August 2018; (iii) the announcements issued by the Company dated 9 August 2018 and 24 September 2018; and (iv) the composite offer and response document dated 6 December 2018 (the "**Composite Document**") jointly issued by the Offeror and the Company. Unless otherwise stated, capitalized terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed on Thursday, 27 December 2018 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Thursday, 27 December 2018, being the latest time and date for acceptance of the Offer as set out in the Composite Document, valid acceptances had been received in respect of a total of 29,527,000 Offer Shares under the Offer, representing approximately 0.26% of the total issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

Based on (i) the valid acceptances received in respect of a total of 29,527,000 Offer Shares and the Offer Price of HK\$0.11931 per Offer Share, the total consideration for the Offer is HK\$3,522,866.37.

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been, or will be (as the case may be) despatched to the Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code.

The latest date for posting of remittances for the amount due in respect of valid acceptances received under the Offer is Tuesday, 8 January 2019.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the date of the Joint Announcement, the Offeror and parties acting in concert with it owned 900,000,000 Shares, representing approximately 9.91% of the total issued share capital of the Company (based on the number of issued Shares as at 30 July 2018, being the date of commencement of the Offer Period). Immediately after the SPA Completion and completion of the Acquisition and prior to the commencement of the Offer, the Offeror and parties acting in concert with it own 7,773,012,321 Shares, representing approximately 68.50% of the total issued share capital of the Company as at the date of this joint announcement.

Taking into account the valid acceptances in respect of 29,527,000 Offer Shares under the Offer (subject to the completion of the transfer to the Offeror of such Offer Shares acquired by it under the Offer), immediately after the close of the Offer, the Offeror and parties acting in concert with it were interested in an aggregate of 7,802,539,321 Shares, representing approximately 68.76% of the total issued share capital of the Company as at the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately after the SPA Completion and completion of the Acquisition and prior to the commencement of the Offer; and (ii) immediately after the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement.

	<b>Immediately after the SPA Completion and completion of the Acquisition and prior to the commencement of the Offer</b>		<b>Immediately after the close of the Offer and as at the date of this joint announcement</b>	
	<i>Number of Shares</i>	<i>Approximate %</i>	<i>Number of Shares</i>	<i>Approximate %</i>
The Offeror and parties acting in concert with it	7,773,012,321	68.50	7,802,539,321	68.76
<b>Directors</b>				
Mr. Li Wen	36,900,000	0.33	36,900,000	0.33
Mr. Wong Kin Wa	15,000,000	0.13	15,000,000	0.13
<b>Public Shareholders</b>				
Ms. Kwok (One of the Sellers)	684,900,000	6.04	684,900,000	6.04
New Investors	1,030,000,000	9.08	1,030,000,000	9.08
Other Shareholders	1,806,660,000	15.92	1,777,133,000	15.66
<b>Total</b>	<b><u>11,346,472,321</u></b>	<b><u>100.00</u></b>	<b><u>11,346,472,321</u></b>	<b><u>100.00</u></b>

Save as disclosed above, none of the Offeror and parties acting in concert with it (i) held, controlled or directed any Shares and rights over Shares immediately before the Offer Period; (ii) had acquired or agreed to acquire any Shares and rights over Shares during the Offer Period; and (iii) had borrowed or lent any relevant securities of the Company (as defined in Note 4 to Rule 22 of the Takeovers Code) during the Offer Period.

## **PUBLIC FLOAT OF THE COMPANY**

Immediately after the close of the Offer and as at the date of this joint announcement, subject to the completion of the transfer to the Offeror of those Offer Shares acquired by it under the Offer (in respect of which valid acceptances were received), 3,492,033,000 Shares, representing approximately 30.78% of the total issued share capital of the Company as at the date of this joint announcement, are held by the public (as defined under the Listing Rules). Accordingly, immediately after the close of the Offer and as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

By Order of the board  
of directors of  
**Hony Gold GP Limited**  
on behalf of  
**Hony Gold Holdings, L.P.**

By Order of the Board of  
**International Elite Ltd.**  
**Li Kin Shing**  
*Chairman*

Hong Kong, 27 December 2018

*As at the date of this joint announcement, the executive Directors are Mr. Li Kin Shing, Ms. Li Yin, Mr. Wong Kin Wa and Mr. Li Wen and the independent non-executive Directors are Mr. Chen Xue Dao, Mr. Cheung Sai Ming and Mr. Liu Chun Bao.*

*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, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror, their respective associates and parties acting in concert with them) 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 contained in this joint announcement misleading.*

*As at the date of this joint announcement, the directors of the Offeror's general partner, Hony Gold GP Limited, are Mr. Yuan Bing and Ms. Chan Juley Lai.*

*The directors of the Offeror's general partner 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, Global Link, their respective associates and parties acting in concert with them), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group, their respective associates and parties acting in concert with them) 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 contained in this joint announcement misleading*

*The English text of this joint announcement shall prevail over its Chinese text.*