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**ALLIED GROUP LIMITED**  
(聯合集團有限公司)

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 373)**

**SHK** 新工投資有限公司  
Hong Kong Industries Limited

*(Incorporated in Hong Kong with limited liability)*  
**(Stock Code: 666)**

*The Offeror*

**BRIGHT CLEAR LIMITED**

(晴輝有限公司)

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

## **JOINT ANNOUNCEMENT**

- (1) PROPOSED PRIVATISATION OF SHK IND  
BY THE OFFEROR  
BY WAY OF A SCHEME OF ARRANGEMENT  
(UNDER SECTION 673 OF THE COMPANIES ORDINANCE)  
IN THE FORM OF A TAKEOVER OFFER**
- (2) PROPOSED WITHDRAWAL OF LISTING OF SHK IND SHARES**
- (3) RESULTS OF THE COURT MEETING AND  
THE GENERAL MEETING**
- (4) LATEST TIME FOR TRADING OF SHK IND SHARES  
ON THE STOCK EXCHANGE**
- AND**
- (5) CLOSURE OF REGISTER OF MEMBERS OF SHK IND**

*Financial Adviser to the Offeror*



YU MING INVESTMENT MANAGEMENT LIMITED  
馮銘投資管理有限公司

*Independent Financial Adviser to SHK IND*



PELICAN FINANCIAL  
百利勤金融

## **RESULTS OF THE COURT MEETING AND THE GENERAL MEETING**

On Friday, 12th March, 2021, the resolution to approve the Scheme was approved by the holders of Scheme Shares at the Court Meeting.

On Friday, 12th March, 2021, the special resolution to approve and give effect to the Scheme, including, inter alia, the reduction of the issued share capital of SHK IND, was approved by the SHK IND Shareholders at the General Meeting.

## **LATEST TIME FOR TRADING OF SHK IND SHARES ON THE STOCK EXCHANGE**

The latest time for trading of SHK IND Shares on the Stock Exchange is 4:10 p.m. on Monday, 15th March, 2021.

## **CLOSURE OF REGISTER OF MEMBERS OF SHK IND**

For the purpose of determining the Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of SHK IND will be closed from Tuesday, 23rd March, 2021 onwards. No transfer of SHK IND Shares will be effected from such date onwards.

## **INTRODUCTION**

Reference is made to the scheme document dated 11th February, 2021 (the “**Scheme Document**”) jointly issued by SHK Hong Kong Industries Limited (“**SHK IND**”), Allied Group Limited (“**AGL**”) and Bright Clear Limited (the “**Offeror**”) in relation to, among other things, the proposed privatisation of SHK IND by way of a scheme of arrangement under section 673 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) in the form of a takeover offer. Capitalised terms used herein shall have the same meanings as they were defined in the Scheme Document unless the context otherwise specified.

## **RESULTS OF THE COURT MEETING**

The Court Meeting was held on Friday, 12th March, 2021 at Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong.

In compliance with section 673 of the Companies Ordinance and Rule 2.10 of the Takeovers Code, the approval required to be obtained at the Court Meeting in respect of the Scheme would be regarded as obtained if:

- (i) the Scheme was approved (by way of poll) by holders of the Scheme Shares representing at least 75% of the voting rights of such holders present and voting, in person or by proxy, at the Court Meeting, and the votes cast (by way of poll) against the Scheme at the Court Meeting did not exceed 10% of the total voting rights attached to all CO Disinterested Shares held by Disinterested Scheme Shareholders; and

- (ii) the Scheme was approved (by way of poll) by at least 75% of the votes attaching to all the TC Disinterested Shares held by Disinterested Scheme Shareholders that were cast either in person or by proxy at the Court Meeting, and the number of votes cast (by way of poll) against the resolution to approve the Scheme at the Court Meeting was not more than 10% of the votes attaching to all the TC Disinterested Shares held by Disinterested Scheme Shareholders.

At the Court Meeting:

- (i) holders of 463,045,120 Scheme Shares (representing approximately 98.79% of the voting rights of such holders of the Scheme Shares present and voting, in person or by proxy, at the Court Meeting) voted in favour of the resolution to approve the Scheme, and holders of 5,654,460 Scheme Shares (representing approximately 0.55% of the total voting rights attaching to all CO Disinterested Shares held by Disinterested Scheme Shareholders) voted against the resolution to approve the Scheme; and
- (ii) Disinterested Scheme Shareholders holding 463,045,120 TC Disinterested Shares (representing approximately 98.79% of the votes attaching to all TC Disinterested Shares held by Disinterested Scheme Shareholders that were cast either in person or by proxy at the Court Meeting) voted in favour of the resolution to approve the Scheme, and Disinterested Scheme Shareholders holding 5,654,460 TC Disinterested Shares (representing approximately 0.55% of the votes attaching to all TC Disinterested Shares held by Disinterested Scheme Shareholders) voted against the resolution to approve the Scheme.

Accordingly, the resolution proposed at the Court Meeting to approve the Scheme was duly passed in accordance with the requirements of both of the section 673 of the Companies Ordinance and Rule 2.10 of the Takeovers Code.

As at the date of the Court Meeting:

- (i) the total number of shares in issue of SHK IND was 4,111,704,320 shares;
- (ii) the total number of Scheme Shares was 1,028,814,714 shares, representing approximately 25.022% of the total number of shares in issue of SHK IND;
- (iii) the total number of SHK IND Shares entitled to be voted at the Court Meeting in respect of the Scheme was 1,028,814,714 shares, representing approximately 25.022% of the total number of shares in issue of SHK IND; and
- (iv) the Offeror was interested in 3,082,889,606 SHK IND Shares, representing approximately 74.978% of the total number of shares in issue of SHK IND. These shares did not form part of the Scheme Shares and, as such, were not voted at the Court Meeting.

Save as disclosed above, there were no SHK IND Shares entitling the holders to attend and abstain from voting in favour of the Scheme at the Court Meeting as set out in Rule 13.40 of the Listing Rules. Save as disclosed above, no SHK IND Shareholder was required under the Companies Ordinance, the Takeovers Code and/or the Listing Rules to abstain from voting in respect of the Scheme at the Court Meeting nor did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Scheme at the Court Meeting.

Tricor Secretaries Limited, the Share Registrar, was appointed as the scrutineer for the vote-taking at the Court Meeting.

## **RESULTS OF THE GENERAL MEETING**

The General Meeting was held on Friday, 12th March, 2021 at Lower Lobby, Novotel Century Hong Kong, 238 Jaffe Road, Wanchai, Hong Kong.

Pursuant to the poll results of the General Meeting, in respect of the special resolution to approve and give effect to the Scheme (including the approval of the reduction of the issued share capital of SHK IND by cancelling and extinguishing the Scheme Shares and the issue to the Offeror of such number of new SHK IND Shares (credited as fully paid) as is equal to the number of the Scheme Shares cancelled and extinguished) (the “**Special Resolution**”), a total of 3,546,753,576 SHK IND Shares (representing approximately 86.26% of the total number of shares in issue of SHK IND) were voted in person or by proxy on a poll, of which:

- (i) 3,541,119,096 SHK IND Shares (representing approximately 99.84% of the SHK IND Shares voted in respect of the Special Resolution) were voted in favour of the Special Resolution; and
- (ii) 5,634,480 SHK IND Shares (representing approximately 0.16% of the SHK IND Shares voted in respect of the Special Resolution) were voted against the Special Resolution.

Accordingly, the Special Resolution was passed (by way of poll) by a majority of at least 75% of the votes cast by the SHK IND Shareholders present and voting in person or by proxy at the General Meeting.

As at the date of the General Meeting, the total number of shares in issue of SHK IND was 4,111,704,320 shares and all SHK IND Shareholders were entitled to attend and vote on the Special Resolution at the General Meeting.

As indicated in the Scheme Document, if the Scheme is approved at the Court Meeting, the Offeror will vote in favour of the Special Resolution. As the Scheme was approved at the Court Meeting, the Offeror voted in favour of the Special Resolution at the General Meeting.

Save as disclosed above, there were no SHK IND Shares entitling the holders to attend and abstain from voting in favour of the Special Resolution at the General Meeting as set out in Rule 13.40 of the Listing Rules. No SHK IND Shareholder was required under the Companies Ordinance, the Takeovers Code and/or the Listing Rules to abstain from voting on the Special Resolution at the General Meeting nor, save as disclosed above, did any person state any intention in the Scheme Document to vote against or to abstain from voting in respect of the Special Resolution at the General Meeting.

Tricor Secretaries Limited, the Share Registrar, was appointed as the scrutineer for the vote-taking at the General Meeting.

## EXPECTED TIMETABLE

The timetable set out below is indicative only and is subject to change. Any changes to the timetable will be jointly announced by the Offeror, AGL and SHK IND. Unless otherwise specified, all times and dates refer to Hong Kong local time and dates.

Latest time for trading of

SHK IND Shares on the Stock Exchange . . . . . 4:10 p.m. on  
Monday, 15th March, 2021

Latest time for lodging transfers of

SHK IND Shares in order to qualify  
for entitlements under the Scheme . . . . . 4:30 p.m. on  
Monday, 22nd March, 2021

Register of members of SHK IND closed for  
determining entitlement

to qualify under the Scheme (*Note 1*). . . . . from Tuesday, 23rd March, 2021  
onwards

High Court hearing of the petition

for the sanction of the Scheme (*Note 2*). . . . . 10:00 a.m. on  
Tuesday, 20th April, 2021

Scheme Record Date . . . . . Tuesday, 20th April, 2021

Announcement of

- (1) the results of the High Court hearing for the petition for the sanction of the Scheme;
- (2) the expected Effective Date; and
- (3) the expected date of withdrawal of listing of the SHK IND Shares on the Stock Exchange

posted on the website of the Stock Exchange . . . . . no later than 7:00 p.m. on  
Tuesday, 20th April, 2021

Announcement of

- (1) the Effective Date;
- (2) the withdrawal of listing of the SHK IND Shares on the Stock Exchange; and
- (3) date of despatch of cheques to Scheme Shareholders

posted on the website of the Stock Exchange . . . . . Thursday, 22nd April, 2021

Effective Date (*Note 2*) . . . . . Thursday, 22nd April, 2021

Withdrawal of listing of the SHK IND Shares  
on the Stock Exchange becomes effective . . . . . 9:00 a.m. on  
Friday, 23rd April, 2021

Cheques for the cash payment under  
the Proposal to be despatched (*Note 3*) . . . . . on or before  
Monday, 3rd May, 2021

*Notes:*

1. *The register of members of SHK IND will be closed during such period for the purpose of determining the Scheme Shareholders, who are qualified for entitlements under the Scheme.*
2. *The High Court hearing will be held at the High Court at the High Court Building, 38 Queensway, Hong Kong. The Scheme shall become effective when an office copy of the order of the High Court sanctioning the Scheme (with or without modification) and confirming the reduction of the issued share capital of SHK IND involved in the Scheme is registered by the Registrar of Companies under Part 2 of the Companies Ordinance.*
3. *Cheques for entitlements of Scheme Shareholders will be despatched by ordinary post addressed to Scheme Shareholders at their respective addresses as appearing in the register of members of SHK IND as at the Scheme Record Date or, in the case of joint holders, at the address appearing in the register of members of SHK IND as at the Scheme Record Date of the joint holder whose name then stands first in the register of members of SHK IND in respect of the relevant joint holding as soon as possible but in any event within 7 business days (as required by the Takeovers Code) following the Effective Date. Cheques shall be posted at the risk of the addressees and none of the Offeror, AGL, SHK IND, Yu Ming, the Independent SHK IND Financial Adviser and the Share Registrar and their respective directors, employees, officers, agents, advisers, associates and affiliates and any other persons involved in the Proposal shall be responsible for any loss or delay in transmission.*

## **CURRENT STATUS OF THE CONDITIONS OF THE PROPOSAL**

As at the date of this joint announcement, the Proposal (including the Scheme) remains, and the Scheme will become effective and binding on SHK IND and all Scheme Shareholders, subject to the fulfilment or waiver (as applicable) of the Conditions (other than Conditions (i) and (ii) which have been satisfied) described in the section headed “Conditions of the Proposal” in the Explanatory Statement forming part of the Scheme Document.

With reference to Condition (v), as at the date of this joint announcement, the Offeror is not aware of any requirement for such Authorisations other than those set out in Conditions (i) to (iv). With reference to Condition (vi), as at the date of this joint announcement, the Offeror is not aware of any such action, proceeding, suit, investigation, statute, regulation, demand or order. With reference to Condition (vii), as at the date of this joint announcement, the Offeror is not aware of any such non-compliance or regulatory requirement other than those set out in Conditions (i) to (iv). With reference to Conditions (viii) and (ix)(b), as at the date of this joint announcement, the Offeror is not aware of any such event or circumstance.

Subject to such Conditions being fulfilled or waived (as applicable), the Scheme is expected to become effective on Thursday, 22nd April, 2021.

## **PROPOSED WITHDRAWAL OF THE LISTING OF SHK IND SHARES**

Subject to the Scheme becoming effective, the listing of SHK IND Shares on the Stock Exchange is expected to be withdrawn at 9:00 a.m. on Friday, 23rd April, 2021. The Company has applied to the Stock Exchange for, and the Stock Exchange has approved, the withdrawal of the listing of SHK IND Shares from the Stock Exchange in accordance with Rule 6.15(2) of the Listing Rules, subject to the Scheme being duly sanctioned by the High Court and all other Conditions having been fulfilled or waived, as applicable.

## **LATEST TIME FOR TRADING OF SHK IND SHARES ON THE STOCK EXCHANGE**

As stated in the Scheme Document, the latest time for trading of the SHK IND Shares on the Stock Exchange is 4:10 p.m. on Monday, 15th March, 2021.

## **CLOSURE OF REGISTER OF MEMBERS OF SHK IND**

For the purpose of determining the Scheme Shareholders who are qualified for entitlements under the Scheme, the register of members of SHK IND will be closed from Tuesday, 23rd March, 2021 onwards. No transfer of SHK IND Shares will be effected from such date onwards. In order to qualify for entitlements under the Scheme, all transfer forms accompanied by the relevant share certificates must be lodged with the Share Registrar at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong no later than 4:30 p.m. on Monday, 22nd March, 2021.

## **GENERAL**

Immediately before 18th December, 2020 (the commencement of the offer period (within the meaning of the Takeovers Code)) and as at the date of this joint announcement, save for the Offeror's interests in 3,082,889,606 SHK IND Shares (representing approximately 74.978% of the total number of shares in issue of SHK IND), the Offeror and the Offeror Concert Parties did not legally and beneficially own, control or have direction over any other SHK IND Shares.

Neither the Offeror nor the Offeror Concert Parties have acquired or agreed to acquire any SHK IND Shares or rights over SHK IND Shares or any convertible securities, warrants, options or derivatives in respect of the SHK IND Shares since the date of the Joint Announcement up to the date of this joint announcement.

As at the date of this joint announcement, neither the Offeror nor the Offeror Concert Parties have borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in SHK IND.

**AGL Shareholders and potential investors of AGL 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 and the Scheme may or may not become effective. AGL Shareholders and potential investors of AGL should therefore exercise caution when dealing in securities of AGL. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

**SHK IND Shareholders and potential investors of SHK IND 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 and the Scheme may or may not become effective. SHK IND Shareholders and potential investors of SHK IND should therefore exercise caution when dealing in securities of SHK IND. Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.**

On behalf of the board  
**Bright Clear Limited**  
**Edwin Lo King Yau**  
*Director*

On behalf of the AGL Board  
**Allied Group Limited**  
**Edwin Lo King Yau**  
*Executive Director*

On behalf of the SHK IND Board  
**SHK Hong Kong  
Industries Limited**  
**Warren Lee Wa Lun**  
*Chairman*

Hong Kong, 12th March, 2021

*As at the date of this joint announcement, the AGL Board comprises Messrs. Lee Seng Hui (Chief Executive), Edwin Lo King Yau and Mak Pak Hung being the Executive Directors, Mr. Arthur George Dew (Chairman) and Ms. Lee Su Hwei being the Non-Executive Directors, and Mr. David Craig Bartlett, Mr. Alan Stephen Jones, Ms. Lisa Yang Lai Sum and Mr. Kelvin Chau Kwok Wing being the Independent Non-Executive Directors.*

*The AGL Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the SHK IND Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the directors of SHK IND in their capacity as such) 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, the directors of the Offeror are Messrs. Edwin Lo King Yau and Kelvin Lam Kam Wing.*

*The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the SHK IND Group and AGL) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of SHK IND and AGL in their capacity as such) 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, the composition of the SHK IND Board is as follows: Mr. Warren Lee Wa Lun (Chairman) and Mr. Mark Wong Tai Chun are Executive Directors; Mr. Arthur George Dew is Non-Executive Director; and Mr. Albert Ho, Mr. Peter Lee Yip Wah and Mr. Louie Chun Kit are Independent Non-Executive Directors.*

*The SHK IND Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to AGL and the Offeror) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinions expressed by the respective directors of AGL and the Offeror in their capacity as such) 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.*