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**VICTORY WAY GLOBAL
COMPANY LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

**FULLWEALTH CONSTRUCTION
HOLDINGS COMPANY LIMITED**

富匯建築控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 1034)

JOINT ANNOUNCEMENT

(1) CLOSE OF THE MANDATORY UNCONDITIONAL CASH OFFER BY VBG CAPITAL LIMITED FOR AND ON BEHALF OF VICTORY WAY GLOBAL COMPANY LIMITED TO ACQUIRE ALL OF THE ISSUED SHARES IN FULLWEALTH CONSTRUCTION HOLDINGS COMPANY LIMITED (OTHER THAN THOSE ALREADY OWNED BY THE OFFEROR AND PARTIES ACTING IN CONCERT WITH IT);

(2) RESULTS OF THE OFFER;

(3) SETTLEMENT OF THE OFFER; AND

(4) PUBLIC FLOAT OF THE COMPANY

Financial adviser to the Offeror



建泉融資有限公司
VBG Capital Limited

References are made to the joint announcements dated 2 December 2020, 4 December 2020 and the composite offer and response document dated 23 December 2020 (the “**Composite Document**”) jointly issued by Fullwealth Construction Holdings Company Limited (the “**Company**”) and Victory Way Global Company Limited (the “**Offeror**”) in relation to, among other matters, the Offer. Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offer made by VBG Capital for and on behalf of the Offeror closed at 4:00 p.m. on Wednesday, 13 January 2021 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As disclosed in the Composite Document, immediately after the Completion which took place on 4 December 2020, the Offeror's Concert Group was interested in a total of 1,200,000,000 Shares, representing 75% of the entire issued share capital of the Company as at the Latest Practicable Date.

As at 4:00 p.m. on Wednesday, 13 January 2021, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received valid acceptances in respect of a total of 136,000 Offer Shares under the Offer (the "**Acceptance Shares**"), representing approximately 0.0085% of the total number of Shares in issue as at the date of this joint announcement.

Taking into account the valid acceptances in respect of Acceptance Shares, the Offeror's Concert Group are interested in an aggregate of 1,200,136,000 Shares, representing 75.0085% of the issued Shares as at the date of this joint announcement.

Save for the Sale Shares and Acceptance Shares, none of the Offer's Concert Group 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.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of the acceptances of the Offer) payable for the Offer Shares tendered under the Offer have been, or will be despatched to the accepting Shareholders by ordinary post at his/her/its own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all the duly completed acceptances of the Offer and the relevant documents of title of the Offer Shares in respect of such acceptance to render the acceptance under the Offer complete and valid.

The latest date for the despatching of remittances for the cash consideration due in respect of valid acceptances received under the Offer is Friday, 22 January 2021.

SHAREHOLDING STRUCTURES OF THE COMPANY

Immediately after Completion and before the commencement of the Offer Period, the Offeror's Concert Group held an aggregate of 1,200,000,000 Shares, representing 75.00% of the then total number of Shares in issue.

Immediately after the close of the Offer and taking into account the valid acceptances in respect of the Acceptance Shares, the Offeror's Concert Group are interested in an aggregate of 1,200,136,000 Shares, representing approximately 75.0085% of all the issued Shares as at the date of this joint announcement. Save for the aforesaid, the Offeror's Concert Group had not (i) held, controlled or directed any Shares or rights over Shares immediately before the commencement of the Offer Period; (ii) acquired or agreed to acquire any Shares or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company or any rights over the Shares; or (iii) borrowed or lent any Shares or relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period.

The following table sets out the shareholding structure of the Company (i) immediately after Completion and before the commencement of the Offer Period; and (ii) immediately after the close of the Offer and as the date of this joint announcement (subject to the due registration by the Registrar of the transfer of the Offer Shares in respect of which valid acceptances have been received):

	Immediately after Completion		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
The Offeror's Concert Group	1,200,000,000	75.00	1,200,136,000	75.0085
Public Shareholders	400,000,000	25.00	399,864,000	24.9915

PUBLIC FLOAT OF THE COMPANY

Immediately after the close of the Offer, subject to the due registration by the Registrar of the transfer of the Acceptance Shares, a total of 399,864,000 Shares, representing approximately 24.9915% 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, as at the date of this joint announcement, the minimum public float requirement of 25% as set out under Rule 8.08(1) of the Listing Rules was not satisfied.

The sole director of the Offeror and the Directors have jointly and severally undertaken to the Stock Exchange to take appropriate steps as soon as practicable and permissible to ensure that not less than 25% of the Shares will be held by the public in order to comply with the prescribed minimum public float requirement under Rule 8.08(1)(a) of the Listing Rules.

An application has been made to the Stock Exchange for a temporary waiver from strict compliance with the public float requirement under Rule 8.08(1)(a) of the Listing Rules. The Offeror and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company regarding the restoration of public float as and when appropriate.

By order of the board of directors of
**Victory Way Global
Company Limited**
Liu Xinyi
Sole Director

By order of the Board of
**Fullwealth
Construction Holdings
Company Limited**
Law Fu Keung
Chairman

Hong Kong, 13 January 2021

As at the date of this joint announcement, Ms. Liu Xinyi is the sole director of the Offeror. As the sole director of the Offeror, Ms. Liu Xinyi accepts full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Vendor, the Guarantor, the Directors and the Group) and confirm, having made all reasonable inquiries, that to the best of her knowledge, opinions expressed in this joint announcement (other than that expressed by 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 statements in this joint announcement misleading.

The Directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement, other than that relating to the Offeror's Concert Group, and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than that expressed by the sole director of the Offeror) 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 statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises Mr. Law Fu Keung, Ms. Cheng Fung Yi as executive Directors, and Ms. Li On Lei, Ms. Shum Wing Ting, Mr. Law Kam Chuen as independent non-executive Directors.