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**Central Culture Resource  
Group Limited**

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

**Wang Yang Holdings Limited  
泓盈控股有限公司**

*(Incorporated in the Cayman Islands  
with limited liability)  
(Stock Code: 1735)*

**JOINT ANNOUNCEMENT  
DESPATCH OF THE COMPOSITE DOCUMENT RELATING TO  
UNCONDITIONAL MANDATORY CASH OFFER BY  
HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED**



**華泰金融控股(香港)有限公司**

HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

**FOR AND ON BEHALF OF  
CENTRAL CULTURE RESOURCE GROUP LIMITED TO ACQUIRE  
ALL THE ISSUED SHARES OF WANG YANG HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE  
ACQUIRED BY CENTRAL CULTURE RESOURCE GROUP LIMITED AND  
PARTIES ACTING IN CONCERT WITH IT)**

**Financial Adviser to Central Culture Resource Group Limited**



**華泰金融控股(香港)有限公司**

HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED

**Independent Financial Adviser to the Independent Board Committee**



## INTRODUCTION

Reference is made to (i) the announcement jointly issued by Central Culture Resource Group Limited (the “**Offeror**”) and Wang Yang Holdings Limited (the “**Company**”) on 16 August 2019 in relation to, among other things, the unconditional mandatory cash offer by Huatai Financial Holdings (Hong Kong) Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned or agreed to be acquired by the Offeror and parties acting in concert with it); (ii) the announcement jointly issued by the Offeror and the Company dated 6 September 2019 in relation to the delay in despatch of the Composite Document; and (iii) the composite document jointly issued by the Offeror and the Company dated 13 September 2019 (the “**Composite Document**”) in relation to, among other matters, the Offer. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless the context otherwise defines.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document containing, among other things, (i) the expected timetable of the Offer; (ii) a letter from Huatai Financial; (iii) a letter from the Board; (iv) a letter from the Independent Board Committee containing its recommendation to the Independent Shareholders in respect of the Offer and as to acceptance of the Offer; (v) a letter from the Independent Financial Adviser containing its advice and recommendation to the Independent Board Committee in respect of the terms of the Offer and as to the acceptance of the Offer; and (vi) the terms and procedures for acceptance of the Offer together with the Form of Acceptance, has been despatched to the Shareholders on 13 September 2019 in accordance with the Takeovers Code.

## EXPECTED TIMETABLE OF THE OFFER

Set out below is the expected timetable of the Offer as extracted from the Composite Document. The expected timetable set out below is indicative only and further announcement(s) will be made by the Offeror and the Company jointly in the event of any change as and when appropriate. Unless otherwise specified, all time and date references contained in this joint announcement and in the Composite Document refer to Hong Kong local time and dates.

Event	Time and Date
Despatch date of the Composite Document and the accompanying Form of Acceptance ( <i>Note 1</i> ) .....	Friday, 13 September 2019
Offer opens for acceptance ( <i>Note 1</i> ).....	Friday, 13 September 2019
Latest time and date for acceptance of the Offer ( <i>Note 2</i> ).....	4:00 p.m. on Friday, 4 October 2019
Closing Date ( <i>Note 2</i> ) .....	Friday, 4 October 2019
Announcement of the results of the Offer on the website of the Stock Exchange ( <i>Note 2</i> ) .....	by 7:00 p.m. on Friday, 4 October 2019
Latest date of posting of remittances in respect of valid acceptances received under the Offer ( <i>Notes 2 and 3</i> ).....	Wednesday, 16 October 2019

*Notes:*

1. The Offer, which is unconditional in all respects, is made on 13 September 2019, the date of the Composite Document, and is capable of acceptance on and from that date until 4:00 p.m. on the Closing Date. Acceptances of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the paragraph headed “6. Right of withdrawal” in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
2. In accordance with the Takeovers Code, the Offer must initially be open for acceptance for at least 21 days following the date on which the Composite Document is posted. The latest time and date for acceptance of the Offer is at 4:00 p.m. on 4 October 2019 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offer until such date as it may determine in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be jointly issued by the Company and the Offeror through the website of the Stock Exchange by 7:00 p.m. on the Closing Date stating the results of the Offer and whether the Offer has been extended, revised or expired. In the event that the Offeror decides to extend the Offer the announcement will state the next closing date of the Offer or that the Offer will remain open until further notice. In the latter case, at least 14 days’ notice in writing will be given before the Offer is closed to those Independent Shareholders who have not accepted the Offer.

Beneficial owners of 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 for causing instructions to be made to CCASS. Further details in this regard have been set out in Appendix I to the Composite Document.

The latest time and date for acceptance of the Offer and the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances will be varied if there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:

- (i) 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 Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, in which cases the latest time for

acceptance of the Offer or the latest date for posting of remittances for the amounts due under the Offer in respect of valid acceptances, as the case may be, will remain at 4:00 p.m. on the same Business Day; or

- (ii) 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 Offer or the latest date for posting of remittance for the amounts due under the Offer in respect of valid acceptances, in which cases the latest time for acceptance of the Offer or the latest date for posting of remittance for the amounts due under the Offer in respect of valid acceptances, as the case may be, 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. or such other day as the Executive may approve.
3. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of the duly completed and signed Form of Acceptance and of all relevant documents of title of the Offer Shares required to render such acceptance complete and valid in accordance with the Takeovers Code.

Save as mentioned above, if the latest time for the acceptance of the Offer does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror and the Company will notify the Independent Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

**WARNING:**

**The Offer is unconditional in all respects. Independent Shareholders are encouraged to read the Composite Document and the Form of Acceptance carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser before deciding whether or not to accept the Offer.**

**Persons who are in doubt as to the action to be taken should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.**

**Shareholders and potential investors in the Company are reminded to monitor the announcements to be made jointly by the Offeror and the Company in respect of the progress of the Offer and are advised to exercise caution when dealing in the Shares. If Shareholders and potential investors are in any doubt about their position, they should consult their stockbrokers, bank managers, solicitors or other professional advisers.**

**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.**

For and on behalf of  
**Central Culture Resource Group Limited**  
**Yu Zhuyun**  
*Sole director*

By order of the Board  
**Wang Yang Holdings Limited**  
**Tsui Kwok Ying**  
*Chairman and non-executive Director*

Hong Kong, 13 September 2019

*As at the date of this joint announcement, the Board comprises Mr. Ng Chi Bun Benjamin and Ms. Ng Chung Yan May as executive Directors; Ms. Tsui Kwok Ying (Chairman) as non-executive Director and Mr. Yau Chung Hang, Mr. Pong Kam Keung and Mr. Lo Ki Chiu 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 the information relating to the Offeror and parties acting in concert with it), 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 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, the sole director of the Offeror is Mr. Yu Zhuyun.*

*The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Company and the Directors), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Company 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.*