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CIMC | TianDa

CIMC-TianDa Holdings Company Limited **中集天達控股有限公司**

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 445)

Expedition Holding Corporation Limited

(Incorporated in Cayman Islands with limited liability)

Sharp Vision Holdings Limited

(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT

**(1) PROPOSAL FOR THE PRIVATISATION OF CIMC-TIANDA HOLDINGS
COMPANY LIMITED BY THE JOINT OFFERORS
BY WAY OF A SCHEME OF ARRANGEMENT
(UNDER SECTION 86 OF THE COMPANIES LAW)**

**(2) PROPOSED WITHDRAWAL OF LISTING OF CIMC-TIANDA HOLDINGS
COMPANY LIMITED**

AND

**(3) SPECIAL DEAL RELATING TO ROLLOVER ARRANGEMENT
SANCTION OF THE SCHEME BY THE GRAND COURT
EXPECTED EFFECTIVE DATE OF THE SCHEME,
THE SCHEME RECORD DATE**

AND

THE SHARE OPTION RECORD DATE

AND

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

Joint Financial Advisers to the Joint Offerors



References are made to (i) the joint announcement issued by Expedition Holding Corporation Limited and Sharp Vision Holdings Limited (the “**Joint Offerors**”) and CIMC-TianDa Holdings Limited (the “**Company**”) dated 4 October 2020 in relation to, among other things, the proposed privatisation of the Company by the Joint Offerors by way of a scheme of arrangement under Section 86 of the Companies Law (the “**Rule 3.5 Announcement**”); (ii) the joint announcement dated 18 November 2020 issued by the Company and the Joint Offerors in relation to the clarification of the Rule 3.5 Announcement; (iii) the joint announcement issued by the Joint Offerors and the Company dated 23 October 2020 in relation to the extension of time for despatch of the Scheme Document (as defined below); (iv) the monthly update announcement issued by the Company and the Joint Offerors dated 23 November 2020; (v) the scheme document jointly issued by the Joint Offerors and the Company on 30 November 2020 in relation to the Proposal, the Scheme, the Option Offer and the Rollover Arrangement (the “**Scheme Document**”); and (vi) the joint announcement issued by the Joint Offerors and the Company dated 24 December 2020 in relation to the results of the Court Meeting and the EGM (the “**Results Announcement**”).

Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Scheme Document.

SANCTION OF THE SCHEME BY THE GRAND COURT

The Scheme was sanctioned without modification by the Grand Court on Wednesday, 6 January 2021 (Cayman Islands time). The reduction of the issued share capital of the Company resulting from the cancellation and extinguishment of the Scheme Shares was also confirmed by the Grand Court on the same day.

UPDATE ON THE CONDITIONS OF THE PROPOSAL AND THE SCHEME

Reference is made to the application made by the Joint Offerors for consent from the Executive in relation to the Rollover Arrangement as disclosed in the Scheme Document. The Joint Offerors have obtained the Executive’s consent in relation to the Rollover Arrangement pursuant to Rule 25 of the Takeovers Code subject to the Rollover Arrangement being approved by a vote of the Independent Shareholders at the EGM, to be taken on a poll. As mentioned in the Results Announcement, the ordinary resolution to approve the Rollover Arrangement was approved by the Independent Shareholders at the EGM on a poll.

As at the date of this joint announcement, the implementation of the Proposal is still subject to the fulfilment of Condition (c) as set out in the paragraph headed “3. Conditions of the Proposal” in the section headed “Explanatory Memorandum” in the Scheme Document, and therefore the Proposal may or may not become effective. Set out below are further details of Condition (c) as set out in the Scheme Document:

- (c) the sanction of the Scheme (with or without modifications) by the Grand Court and its confirmation of the reduction of the issued share capital of the Company, and the delivery to the Registrar of Companies in the Cayman Islands of a copy of the order of the Grand Court and the minutes approved by the Grand Court in respect of the reduction of the issued share capital of the Company for registration.

A copy of the order of the Grand Court sanctioning the Scheme and confirming the reduction of the issued share capital of the Company is expected to be delivered to the Registrar of Companies in the Cayman Islands for registration on Thursday, 21 January 2021 (Cayman Islands time).

EXPECTED EFFECTIVE DATE OF THE SCHEME, THE SCHEME RECORD DATE AND THE SHARE OPTION RECORD DATE

Assuming that all the Conditions are fulfilled or validly waived (as applicable), it is expected that the Scheme will become effective on Thursday, 21 January 2021 (Cayman Islands time). An announcement will be made when the Scheme has become effective.

The Scheme will lapse if it does not become effective on or before 4 October 2021 (being the Long Stop Date), or such later date as the Joint Offerors and the Company may agree or, to the extent applicable, as the Grand Court may direct and in all cases, as permitted by the Executive. The Joint Offerors and the Company will make further announcement(s) as and when necessary.

The Scheme Record Date for determining the entitlement of the Scheme Shareholders to the Cancellation Price under the Scheme and the Share Option Record Date for the purpose of determining the entitlements of the Optionholders to the Option Offer will be on Thursday, 21 January 2021.

EXPECTED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

Subject to the implementation of the Proposal becoming unconditional and the Scheme becoming effective, the withdrawal of the listing of the Shares on the Stock Exchange is expected to take place from 4:00 p.m. on Monday, 25 January 2021.

EXPECTED TIMETABLE

Hong Kong Time
(unless otherwise stated)

Scheme Record Date Thursday, 21 January 2021

Share Option Record Date Thursday, 21 January 2021

Latest time to accept the Option Offer and
the closing date of the Option Offer ^(Note 1) 4:00 p.m. on Thursday,
21 January 2021

Announcement of the results of the Option Offer
on the website of the Stock Exchange and
the Company not later than 7:00 p.m.
on Thursday, 21 January 2021

Effective Date ^(Note 2) Thursday, 21 January 2021
(Cayman Islands time)

Lapse of unexercised outstanding Share Options ^(Note 3) Thursday, 21 January 2021

Announcement of the Effective Date and the
withdrawal of the listing of the Shares on
the Stock Exchange by 8:30 a.m. on Friday,
22 January 2021

Withdrawal of the listing of Shares on the
Stock Exchange becomes effective ^(Note 4) 4:00 p.m. on Monday,
25 January 2021

Latest time to despatch cheques for cash payment
to the Scheme Shareholders under the Scheme ^(Note 5) on or before Monday,
1 February 2021

Latest time to despatch cheques for cash payment
to the Optionholders ^(Note 6) on or before Monday,
1 February 2021

Shareholders and the Optionholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

Notes:

- (1) The duly completed and executed Form of Option Offer Acceptance must be lodged by the Optionholders to the company secretary of the Company at Units A-B, 16/F, China Overseas Building, 139 Hennessy Road, Wan Chai, Hong Kong and marked “CIMC-Tianda Holdings Company Limited – Option Offer” by not later than 4:00 p.m. on Thursday, 21 January 2021 (or such other date and time as may be notified to the Optionholders by or on behalf of the Joint Offerors).
- (2) The Scheme shall become effective upon all the Conditions having been fulfilled or (to the extent permitted) waived (as the case may be).
- (3) Pursuant to the terms of the Share Option Scheme, any Share Options granted under the Share Option Scheme that are not exercised or cancelled pursuant to the acceptance of the Option Offer will automatically lapse upon the Scheme becoming effective.
- (4) If the Proposal becomes unconditional and the Scheme becomes effective, it is expected that the listing of the Shares on the Stock Exchange will be withdrawn at 4:00 p.m. on Monday, 25 January 2021.
- (5) Cheques for cash payment under the Scheme will be despatched by ordinary post at the risk of the recipients to their registered addresses shown in the register of members of the Company at the Scheme Record Date within seven (7) Business Days from the Effective Date.
- (6) Cheques for cash payment under the Option Offer will be despatched by ordinary post at the risk of the recipients to the Optionholders at their respective last known addresses as notified by the Optionholders to the Company within seven (7) Business Days after the close of the Option Offer.

WARNING

The Proposal, the Scheme and the Option Offer are conditional upon the satisfaction or (where applicable) waiver of the Conditions. Accordingly, the Proposal may or may not be implemented, the Scheme may or may not become effective and the Option Offer may or may not become unconditional. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

By Order of the board of
directors of
Expedition Holding Corporation Limited
Zeng Wei
Director

By Order of the board of
directors of
Sharp Vision Holdings Limited
Yu Yuqun
Director

By Order of the Board
CIMC-TianDa Holdings Company Limited
Li Ching Wah
Company Secretary

Hong Kong, 7 January 2021

As of the date of this joint announcement, the directors of Expedition Holding are Mr. Han Yong and Mr. Zeng Wei.

As of the date of this joint announcement, the directors of Macao QiXin (the general partner of Macao QiXin One Belt One Road Investment Fund L.P., which is in turn the indirect holding company of Expedition Holding) are Dr. Ai Linzhi, Mr. Pan Genping, Mr. Yu Hailin and Mr. Wang Shugui.

The directors of Expedition Holding and Macao QiXin jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to Sharp Vision and the Group), 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 Directors or the directors of Sharp Vision) 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 of the date of this joint announcement, the directors of Sharp Vision are Mr. Jin Jianlong, Mr. Wang Yu and Mr. Yu Yuqun.

As of the date of this joint announcement, the board of directors of CIMC (being the indirect holding company of Sharp Vision) comprises Mr. Mai Boliang (chairman) as an executive director; Mr. Hu Xianfu (vice-chairman), Mr. Liu Chong (vice-chairman), Mr. Deng Weidong and Mr. Ming Dong as non-executive directors; Mr. Gao Xiang as an executive director; and Mr. He Jiale, Mr. Pan Zhengqi and Ms. Lui Fung Mei Yee, Mabel as independent non-executive directors.

The directors of Sharp Vision and directors of CIMC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than those relating to Expedition Holding and the Group), 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 Directors or the directors of Expedition Holding) 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 of the date of this joint announcement, the Board comprises Mr. Jiang Xiong and Mr. Zheng Zu Hua as executive Directors; Dr. Li Yin Hui, Mr. Tao Kuan and Mr. Zeng Han as non-executive Directors; and Dr. Loke Yu, Mr. Heng Ja Wei and Mr. Ho Man 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 those relating to the Joint Offerors and the Joint Offeror Concert Parties) 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 directors of each of Joint Offerors) 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.