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**XINGDA INTERNATIONAL HOLDINGS
LIMITED**

興達國際控股有限公司

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

(Stock Code: 1899)

Great Trade Limited

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

JOINT ANNOUNCEMENT

- (1) LEVEL OF ACCEPTANCE ON THE FIRST CLOSING DATE OF THE
VOLUNTARY CONDITIONAL CASH OFFER BY
SHENWAN HONGYUAN CAPITAL (H.K.) LIMITED ON
BEHALF OF GREAT TRADE LIMITED
TO ACQUIRE ALL OF THE ISSUE SHARES OF
XINGDA INTERNATIONAL HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR TO BE ACQUIRED BY
GREAT TRADE LIMITED AND PARTIES ACTING IN CONCERT WITH IT)**
- (2) OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS
AND**
- (3) OFFER TO REMAIN OPEN FOR ACCEPTANCES**

Financial Adviser to the Offeror



Shenwan Hongyuan Capital (H.K.) Limited

Independent Financial Adviser to the Independent Board Committee



BAOQIAO PARTNERS CAPITAL LIMITED

Reference is made to (i) the announcement jointly issued by the Offeror and the Company on 24 September 2024 in respect of, among other things, the Offer; and (ii) the composite offer and response document (the “**Composite Document**”) jointly issued by the Offeror and the Company on 25 October 2024 together with the accompanying Form of Acceptance. Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless specified otherwise.

LEVEL OF ACCEPTANCE OF THE OFFER ON THE FIRST CLOSING DATE

As at 4:00 p.m. on Friday, 15 November 2024, the Offeror had received 25 valid acceptances in respect of a total of 455,725,490 Offer Shares (the “**Acceptance Shares**”), representing approximately 23.73% of the issued Share capital of the Company as of the date of this joint announcement.

Immediately before commencement of the Offer Period (i.e. 24 September 2024), the Offeror and the Offeror Concert Parties were interested in an aggregate of 710,956,146 Shares, representing approximately 37.03% of the issued Share capital of the Company as at the date of this joint announcement. As at 4:00 p.m. on the First Closing Date, taking into account the Acceptance Shares and subject to the due registration by the Share Registrar of the transfer of the Offer Shares in respect of which valid acceptances were received, the Offeror and the Offeror Concert Parties would hold an aggregate of 1,166,681,636 Shares, representing approximately 60.76% of the issued Share capital of the Company as at the date of this joint announcement.

Save as disclosed in the Composite Document, none of the Offeror and the Offeror Concert Parties (i) held, controlled or directed any Shares and rights over Shares before the Offer Period; or (ii) save for the Acceptance Shares, has acquired or agreed to acquire any Shares or the rights over Shares nor borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company from the commencement of the Offer Period and up to and including the date of this joint announcement.

THE OFFER HAVING BECOME UNCONDITIONAL IN ALL RESPECTS

As set out in the Composite Document, the Offer is conditional upon valid acceptance of the Offer having been received (and where permitted, not withdrawn) on or before 4:00 p.m. on the Closing Date (or such later time or date as the Offeror may, subject to the Takeovers Code, decide) in respect of the Offer Shares, which together with the Shares already held by the Offeror and the Offeror Concert Parties, would result in the Offeror and the Offeror Concert Parties holding more than 50% of the voting rights of the Company as at the Closing Date.

Accordingly, the condition set out in the Composite Document has been satisfied and the Offeror and the Company jointly announce that the Offer has become unconditional in all respects at 4:00 p.m. on 15 November 2024.

THE OFFER REMAINS OPEN FOR ACCEPTANCE

Pursuant to Rule 15.3 of the Takeovers Code, the Offer must remain open for acceptance for at least 14 days after the Offer becomes or is declared unconditional (whether as to acceptance or in all respects). Accordingly, the Offer will remain open for acceptance until 4:00 p.m. on Friday, 29 November 2024.

Shareholders are advised to read the Composite Document (including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser) and the accompanying Form of Acceptance, before deciding whether or not to accept the Offer.

Shareholders are advised to refer to the Composite Document and the accompanying Form of Acceptance for details of acceptance procedures if they wish to accept the Offer.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the Hong Kong seller's ad valorem stamp duty in respect of acceptances of the Offer) 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 no later than seven (7) Business Days after the later of (i) the date on which the duly completed and signed Form of Acceptance and the relevant documents of title in respect of such acceptances are received by the Share Registrar to render each such acceptance complete and valid; or (ii) the date when the Offer becomes or is declared unconditional (i.e. 15 November 2024).

No fractions of a cent will be payable and the amount of the consideration payable to an Independent Shareholder who accepts the Offer will be rounded up to the nearest cent.

All time and date references contained in this joint announcement refer to Hong Kong time and dates.

Shareholders are strongly advised to read the Composite Document and the accompanying Form of Acceptance carefully. Shareholders and/or potential investors should exercise caution when dealing in the securities of the Company. Those who are in doubt as to the action should consult a licensed securities dealer or registered institutions in securities, bank manager, solicitor, professional accountant or other professional advisers.

By Order of the board of
Great Trade Limited
Liu Jinlan
Sole director

By Order of the board of
Xingda International Holdings Limited
Liu Jinlan
Chairman of the Board

Hong Kong, 15 November 2024

As at the date of this joint announcement, the Board comprises the executive Directors, namely, Mr. Liu Jinlan (Chairman), Mr. Liu Xiang, Mr. Hang Youming, Mr. Wang Jin and Ms. Wang Yu, and the independent non-executive Directors, namely, Mr. Koo Fook Sun, Louis, Ms. Xu Chunhua and Ms. Zhang Guoyun.

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

As at the date of this joint announcement, the sole director of the Offeror is Mr. Liu Jinlan.

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

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