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Great Trade Limited

(Incorporated in the British Virgin Islands with limited liability)

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)

JOINT ANNOUNCEMENT

- (1) CLOSE OF 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) RESULTS OF THE OFFER;**
- (3) SETTLEMENT OF THE OFFER; AND**
- (4) PUBLIC FLOAT OF THE COMPANY**

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; (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; and (iii) the announcement jointly issued by the Offeror and the Company on 15 November 2024 in respect of, among other things, the Offer having become unconditional.

Capitalised terms used herein shall have the same meanings as those defined in the Composite Document unless specified otherwise.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Friday, 29 November 2024 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 29 November 2024, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received 34 valid acceptances in respect of a total of 507,061,400 Offer Shares (the “**Acceptance Shares**”), representing approximately 26.41% of the issued Share capital of the Company as at the date of this joint announcement.

Immediately after the close of the Offer and taking into account the Acceptance Shares and subject to the due registration by the 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 1,218,017,546 Shares, representing approximately 63.43% of the issued Share capital of the Company as at the date of this joint announcement.

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 date of receipt of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

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

The latest date for posting remittances for the amounts due in respect of valid acceptances received under the Offer will be on Tuesday, 10 December 2024.

SHAREHOLDING STRUCTURE OF THE COMPANY

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. Immediately after the close of the Offer and taking into account the Acceptance Shares and subject to the due registration by the 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 1,218,017,546 Shares, representing approximately 63.43% 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 Shares acquired under the Offer, 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 following table sets out the shareholding structure of the Company (i) immediately before the commencement of the Offer Period on 24 September 2024; and (ii) immediately after the close of the Offer and as at the date of this joint announcement (assuming due registration by the Registrar of the transfer of the Shares in respect of which valid acceptances were received):

Name of Shareholders	Immediately before the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares (Note 13)	Approximate % (Note 12)	Number of Shares (Note 14)	Approximate % (Note 12)
Offeror	383,543,003	19.97	890,604,403	46.38
Mr. Liu (Notes 1&2)	49,039,275	2.55	49,039,275	2.55
In-Plus (Notes 1&3)	155,114,000	8.08	155,114,000	8.08
Mr. Liu Xiang (Notes 1&4)	20,023,868	1.04	20,023,868	1.04
Wise Creative (Notes 1&5)	87,735,999	4.57	87,735,999	4.57
Mr. Hang Youming (Notes 1&6)	10,000,001	0.52	10,000,001	0.52
Widen Success (Notes 1&7)	5,500,000	0.29	5,500,000	0.29
Subtotal of the Offeror and the Offeror Concert Parties	710,956,146	37.03	1,218,017,546	63.43

Name of Shareholders	Immediately before the commencement of the Offer Period		Immediately after the close of the Offer and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %
	(Note 13)	(Note 12)	(Note 14)	(Note 12)
Wang Jin (Note 8)	920,000	0.05	920,000	0.05
Koo Fook Sun, Louis (Note 9)	510,824	0.03	510,824	0.03
Xu Chunhua (Note 11)	50,000	0.003	50,000	0.003
Subtotal of other Directors	1,480,824	0.08	1,480,824	0.08
Trustee (Note 10)	2,139,665	0.11	2,139,665	0.11
Public Shareholders	1,205,548,564	62.78	698,487,164	36.38
Total	1,920,125,199	100	1,920,125,199	100

Notes:

- On 24 September 2024, Mr. Liu, Mr. Liu Xiang, Mr. Hang Youming, Mr. Liu Tao, the Offeror, In-Plus, Wise Creative and Widen Success entered into the 2024 Concert Parties Deed, pursuant to which, the parties confirmed they are and will be acting in concert with the Offeror in the control and management of the Group with the Offeror, including in the exercise of their voting rights in any meetings of the Company. Mr. Liu Xiang and Mr. Liu Tao are sons of Mr. Liu and Mr. Hang Youming is son-in-law of Mr. Liu. Each of Mr. Liu, Mr. Liu Xiang, Mr. Hang Youming, Mr. Liu Tao, In-Plus, Wise Creative and Widen Success is therefore an Offeror Concert Party. Mr. Liu, Mr. Liu Xiang and Mr. Hang Youming are Directors.
- The Offeror is wholly-owned by Mr. Liu who in turn, being a party to the 2024 Concert Parties Deed, is an Offeror Concert Party. Mr. Liu is a grantee under the Share Award Scheme. Upon fulfilment of the relevant vesting conditions and assuming all Award Shares granted to him are vested in full, Mr. Liu will become interested in a further 5,425,000 Shares.
- In-Plus is a company incorporated in the British Virgin Islands with limited liability and its sole shareholder and sole director is Mr. Liu Xiang, a son of Mr. Liu.
- Mr. Liu Xiang, who is a son of Mr. Liu, is a grantee under the Share Award scheme. Upon fulfilment of the relevant vesting conditions and assuming all Award Shares granted to him are vested in full, Mr. Liu Xiang will become interested in a further 2,675,000 Shares.

5. Wise Creative is a company incorporated in the British Virgin Islands with limited liability and its sole shareholder and sole director is Mr. Hang Youming, son-in-law of Mr. Liu.
6. Mr. Hang Youming, who is the son-in-law of Mr. Liu, is a grantee under the Share Award Scheme. Upon fulfilment of the relevant vesting conditions and assuming all Award Shares granted to him are vested in full, Mr. Hang Youming will become interested in a further 2,675,000 Shares.
7. Widen Success is a company incorporated in the British Virgin Islands with limited liability and its sole shareholder and sole director is Mr. Liu Tao, a son of Mr. Liu.
8. Mr. Wang Jin is an executive Director and a grantee under the Share Award Scheme. Upon fulfilment of the relevant vesting conditions and assuming all Award Shares granted to him are vested in full, Mr. Wang Jin will become interested in a further 325,000 Shares.
9. Mr. Koo Fook Sun, Louis is an independent non-executive Director and a grantee under the Share Award Scheme. Upon fulfilment of the relevant vesting conditions and assuming all Award Shares granted to him are vested in full, Mr. Koo Fook Sun, Louis will become interested in a further 217,000 Shares.
10. As at the date of this joint announcement, the Trustee held 2,139,665 Shares for the Share Award Scheme. The Shares held by the Trustee will be subject to the Offer but given the Trustee holds Shares for the purpose of the Share Award Scheme, the Company does not intend to give any instruction to the Trustee to accept the Offer.
11. Ms. Xu Chunhua is an independent non-executive Director.
12. The percentage figures are subject to rounding adjustments and, accordingly, figures shown in total in the above table may not be an arithmetic aggregation of the figures preceding them.
13. 383,543,003 Shares held by the Offeror comprise 280,270,933 Shares beneficially owned by Mr. Liu (the sole shareholder and sole director of the Offeror) and 103,272,070 Shares held by the Offeror but ultimately beneficially owned by the other members of Employee Shareholding Committee (excluding Mr. Liu), which includes the 54,438,120 Shares mentioned in the section headed “Reasons for and Benefit of the Offer” in the Composite Document. 155,114,000 Shares held by In-Plus comprise 86,254,840 Shares beneficially owned by Mr. Liu Xiang (the sole shareholder and sole director of In-Plus) and 68,859,160 Shares held by In-Plus but ultimately beneficially owned by the other members of Employee Shareholding Committee (excluding Mr. Liu Xiang).
14. Save for the Shares acquired by the Offeror under the Offer, the numbers of Shares and the corresponding capacity in which the Shares have been held by each of the Offeror, the Offeror Concert Parties, the Directors and the Trustee remain unchanged.

PUBLIC FLOAT OF THE COMPANY

Immediately upon the close of the Offer and as at 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 were received, 698,487,164 Shares, representing approximately 36.38% of the entire issued Share capital of the Company as at the date of this joint announcement, are held by the public

(as defined under the Listing Rules). Accordingly, as at the date of this joint announcement, the Company continues to satisfy the minimum public float requirement as set out under Rule 8.08(1)(a) of the Listing Rules.

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

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, 29 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.