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UNIC Capital Management Co., Ltd.*
(中青芯鑫(蘇州工業園區)資產管理有限責任公司)
(Incorporated in the PRC with limited liability)



Unisplendour Technology (Holdings) Limited
(紫光科技(控股)有限公司)
(Incorporated in Bermuda with limited liability)
(Stock Code: 00365)

Sino Xin Ding Limited
(芯鼎有限公司)
(Incorporated in Hong Kong with limited liability)

JOINT ANNOUNCEMENT
1. ACQUISITION OF APPROXIMATELY 67.82% INTEREST IN UNISPLENDOUR TECHNOLOGY (HOLDINGS) LIMITED BY SINO XIN DING LIMITED;
2. POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER BY CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED FOR AND ON BEHALF OF THE JOINT OFFERORS TO ACQUIRE ALL THE ISSUED SHARES IN UNISPLENDOUR TECHNOLOGY (HOLDINGS) LIMITED (OTHER THAN THOSE ALREADY OWNED AND/OR AGREED TO BE ACQUIRED BY THE JOINT OFFERORS AND PARTIES ACTING IN CONCERT WITH THEM); AND
3. APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER TO THE INDEPENDENT BOARD COMMITTEE

Financial Adviser to the Joint Offerors



Independent Financial Adviser to the Independent Board Committee



THE SHARE PURCHASE AGREEMENT

After trading hours on 17 September 2019, the Company was informed by the Vendor, that it had after trading hours on 17 September 2019, entered into the Share Purchase Agreement with Sino Xin Ding and Beijing Unis Capital, pursuant to which Sino Xin Ding conditionally agreed to acquire from the Vendor the Sale Shares for a total consideration of HK\$990 million (equivalent to approximately HK\$1.00 per Sale Share).

POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER

As at the date of this joint announcement, save for the Sale Shares and the Convertible Bonds in which Tsinghua Unigroup is indirectly interested and the Shares held on behalf of non-discretionary investment clients of the CICC group, the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) do not hold, own, control or have direction over any Shares or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code). Immediately after Completion, the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) will be interested in 986,829,420 Shares, representing approximately 67.82% of the entire issued share capital of the Company (assuming no change to the issued share capital of the Company from the date of this joint announcement to the Completion Date).

Pursuant to Rule 26.1 of the Takeovers Code, subject to and upon Completion, the Joint Offerors will be required to make an unconditional mandatory cash offer for all the issued Shares (other than those already owned and/or agreed to be acquired by the Joint Offerors and/or parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund)).

As at the date of this joint announcement, the Company has 1,455,000,000 Shares in issue, and convertible bonds in an aggregate principal amount of HK\$148,000,000 convertible into 370,000,000 Shares. Apart from the aforementioned, the Company has no other outstanding securities, options, warrants or derivatives which are convertible into or which confer rights to require the issue of Shares and no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement. Taking into account the 986,829,420 Shares that are already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) and the Shares in relation to the Chen Irrevocable Undertaking, the RG Irrevocable Undertaking, the BTF Irrevocable Undertaking, the Sun East Irrevocable Undertaking, the Sum Win Irrevocable Undertaking and the Mind Seekers Irrevocable Undertaking, a total of 187,235,412 Shares will be subject to the Offer.

Subject to and upon Completion, CICC, on behalf of the Joint Offerors and in compliance with the Takeovers Code, will make the Offer on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For every Offer Share HK\$1.01 in cash

The Offer Price of HK\$1.01 per Offer Share is determined by rounding up the price per Sale Share paid by the Joint Offerors to the nearest cent.

Intentions of the Joint Offerors

It is the Joint Offerors' intention to acquire a majority interest in the Company pursuant to the Share Purchase Agreement and the Offer. The intention of the Joint Offerors is that the Company's existing principal activities, namely the manufacturing of SMT equipment and related business will be maintained and that the Joint Offerors will assist the Company in reviewing its business operations and financial position to seek for opportunities for streamlining the Company's resources and business structure by way of disposing of certain businesses outside of the existing principal activities of the Company and for expansion into other semiconductor-related businesses. Notwithstanding the above, the Joint Offerors have not identified any investment or business opportunities, nor have they entered into any discussions or negotiations with any third parties regarding the injections of assets or business into, or disposals of assets or business of the Group.

The Joint Offerors have no intention to introduce major changes to the existing operation and business of the Group, including any redeployment of fixed assets other than those in its ordinary course of business. Save for the proposed changes to the composition of the Board as mentioned in this joint announcement, the Joint Offerors have no plan to terminate the employment of any other employees or other personnel of the Group or introduce any significant changes to the management of the Group following completion of the Offer. However, subject to the results of the review regarding the business and financial position of the Group, the Joint Offerors reserve the right to make any changes that they deem necessary or appropriate to the Group's businesses and operations to increase the value of the Group.

Financial resources available for the Consideration and the Offer

The Joint Offerors intend to finance the full settlement of the Consideration and full acceptance of the Offer by a combination of (i) internal cash resources of approximately HK\$596.60 million (through capital contribution into Sino Xin Ding); (ii) a facility in an amount of approximately HK\$418.40 million provided by China Merchants Bank Co., Ltd., Shanghai Zhangjiang Sub-branch; and (iii) a credit facility of up to HK\$190.00 million from China Merchants Bank Co., Ltd., Hong Kong Branch. CICC has been appointed as the financial adviser to the Joint Offerors in respect of the Offer and is satisfied that sufficient financial resources are available to the Joint Offerors to satisfy the consideration payable upon full acceptance of the Offer.

Despatch of the Composite Document

If the Offer materializes, it is the intention of the Joint Offerors and the Company to combine the offer document and the Offeree board circular into the Composite Document. Accordingly, the Composite Document containing, among other things, (i) the details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form(s) of acceptance and transfer, will be issued and despatched by the Joint Offerors and the Company jointly to the Shareholders in accordance with the Takeovers Code, within 21 days from the date of this joint announcement or such later date as the Executive may approve.

The Independent Board Committee and the Independent Financial Adviser

Rule 2.1 of the Takeovers Code requires the Offeree to establish an independent committee of the Board to give a recommendation to the Independent Shareholders on the Offer as to whether the Offer is fair and reasonable and as to acceptance of the Offer, and Rule 2.8 of the Takeovers Code requires that such independent committee should comprise all the non-executive Directors who have no direct or indirect interest in the Offer other than as a Shareholder.

Mr. Li Zhongxiang and Mr. Qi Lian are both directors of Tsinghua Unigroup, which (i) indirectly controls 100% of the shares of the Vendor; and (ii) is an indirect shareholder of UNIC Capital, which in turn is an indirect shareholder of the Purchaser. An Independent Board Committee which comprises all the remaining non-executive Directors of the Company, namely, Mr. Cui Yuzhi, Mr. Bao Yi and Mr. Ping Fan, has been established to advise the Independent Shareholders in respect of the Offer.

VBG Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed by the Company after approval by the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

IRREVOCABLE UNDERTAKINGS IN RELATION TO THE OFFER

The Vendor Irrevocable Undertaking

As at the date of this joint announcement, the Vendor holds 986,829,420 Shares, representing approximately 67.82% of the total issued share capital of the Company and convertible bonds issued by the Company in an aggregate principal amount of HK\$148,000,000 convertible into 370,000,000 Shares at a conversion price of HK\$0.40 per Share.

Pursuant to the Vendor Irrevocable Undertaking, the Vendor has irrevocably undertaken to the Joint Offerors that (a) it will not accept any general offer to be made by the Joint Offerors with respect to the Convertible Bonds, and that from the date of the Vendor Irrevocable Undertaking for a continuing period which lasts after the close of the Offer until the Convertible Bonds are fully redeemed, it will not, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of the Convertible Bonds or exercise any right under the Convertible Bonds to require the Company to redeem the Convertible Bonds before maturity, being 30 May 2021 (five years from the date of issue), without first having reached an agreement with the Company and the Joint Offerors and (b) it will not convert any part or the whole of the Convertible Bonds into Shares or exercise any other right of conversion, and will give up any potential right of conversion under the terms of the Convertible Bonds.

In light of the Vendor Irrevocable Undertaking, no offer will be made for the Convertible Bonds as all the outstanding Convertible Bonds are held by the Vendor.

The Chen Irrevocable Undertaking

As at the date of this joint announcement, Ms. Chen holds 100,000,000 Shares, representing approximately 6.87% of the total issued share capital of the Company. Ms. Chen has entered into the Chen Irrevocable Undertaking, pursuant to which Ms. Chen has undertaken to the Joint Offerors that she will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 100,000,000 Shares held by her.

The RG Irrevocable Undertaking

As at the date of this joint announcement, Reach General holds 93,152,000 Shares, representing approximately 6.40% of the total issued share capital of the Company. Reach General has entered into the RG Irrevocable Undertaking, pursuant to which Reach General has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 93,152,000 Shares held by it.

The BTF Irrevocable Undertaking

As at the date of this joint announcement, Mr. But (directly holds 37,525,200 Shares and indirectly through Sun East, Sum Win and Mind Seekers holds 50,257,968 Shares) holds 87,783,168 Shares, representing approximately 6.03% of the total issued share capital of the Company. Mr. But has entered into the BTF Irrevocable Undertaking, pursuant to which Mr. But has undertaken to the Joint Offerors that he will not (a) accept, and will procure that none of Sun East, Sum Win and Mind Seekers will accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 87,783,168 Shares interested in by them.

The Sun East Irrevocable Undertaking

As at the date of this joint announcement, Sun East holds 3,796,000 Shares, representing approximately 0.26% of the total issued share capital of the Company. Sun East has entered into the Sun East Irrevocable Undertaking, pursuant to which Sun East has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 3,796,000 Shares held by it. For clarity, the Shares which are covered under the Sun East Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

The Sum Win Irrevocable Undertaking

As at the date of this joint announcement, Sum Win holds 2,424,800 Shares, representing approximately 0.17% of the total issued share capital of the Company. Sum Win has entered into the Sum Win Irrevocable Undertaking, pursuant to which Sum Win has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 2,424,800 Shares held by it. For clarity, the Shares which are covered under the Sum Win Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

The Mind Seekers Irrevocable Undertaking

As at the date of this joint announcement, Mind Seekers holds 44,037,168 Shares, representing approximately 3.03% of the total issued share capital of the Company. Mind Seekers has entered into the Mind Seekers Irrevocable Undertaking, pursuant to which Mind Seekers has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 44,037,168 Shares held by it. For clarity, the Shares which are covered under the Mind Seekers Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

WARNING

The Offer is subject to the Completion such that the Offer may or may not proceed. The Directors strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee in respect of the Offer and the letter of advice from the Independent Financial Adviser to the Independent Board Committee.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares during the Offer Period, and if they are in any doubt about their position, they should consult their professional advisers.

Reference is made to (i) the announcement of the Company dated 29 October 2018 made pursuant to Rule 3.7 of the Takeovers Code in relation to the entering into of a cooperation framework agreement between Tsinghua Holdings, Tsinghua Unigroup and Shenzhen Investment Holding Co., Ltd.* (深圳市投資控股有限公司); (ii) the announcement of the Company dated 20 June 2019 made pursuant to Rule 3.7 of the Takeovers Code in relation to the entering into of a non-binding term sheet between the Vendor (the controlling shareholder of the Company) and Sino Xin Ding (the Purchaser); and (iii) the announcements of the Company dated 19 July 2019 and 12 August 2019 made pursuant to Rule 3.7 of the Takeovers Code in relation to, among other things, certain updates in connection therewith.

THE SHARE PURCHASE AGREEMENT

After trading hours on 17 September 2019, the Company was informed by the Vendor, that it had after trading hours on 17 September 2019, entered into the Share Purchase Agreement, with Sino Xin Ding and Beijing Unis Capital, pursuant to which Sino Xin Ding conditionally agreed to acquire from the Vendor the Sale Shares for a total consideration of HK\$990 million (equivalent to approximately HK\$1.00 per Sale Share).

Principal terms of the Share Purchase Agreement are set out below:

Date

17 September 2019

Parties

- (i) the Vendor, as vendor and warrantor;
- (ii) Beijing Unis Capital, as vendor warrantor; and
- (iii) Sino Xin Ding, as purchaser

Immediately prior to the entering into of the Share Purchase Agreement, save for the Sale Shares and the Convertible Bonds in which Tsinghua Unigroup is indirectly interested and holdings of Shares held by the CICC group on behalf of non-discretionary investment clients, the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) did not hold any Shares, options, derivatives, warrants or other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) convertible into Shares of the Company.

The Sale Shares

Pursuant to the Share Purchase Agreement, Sino Xin Ding has conditionally agreed to acquire and the Vendor has conditionally agreed to sell the Sale Shares, being 986,829,420 Shares representing approximately 67.82% of the total issued share capital of the Company as at the date of this joint announcement. The Sale Shares shall be acquired free from any Encumbrance at Completion together with all rights and entitlements attaching or accruing thereto including, without limitation, the right to receive all dividends and other distributions declared, made or paid on or after Completion Date.

Consideration

The total consideration for the Sale Shares is HK\$990 million (equivalent to approximately HK\$1.00 per Sale Share).

On or before the date falling ten Business Days after the date of the Share Purchase Agreement, Sino Xin Ding shall pay the Deposit, to the Vendor's designated bank account by way of telegraphic transfer for value on the same day of immediately available funds.

On Completion, (a) the Vendor shall release and apply the Deposit towards the satisfaction of Sino Xin Ding's payment obligation at Completion under the Share Purchase Agreement; and (b) concurrent with stamping having occurred in accordance with the terms of the Share Purchase Agreement, Sino Xin Ding shall pay an amount equal to 70% of the Consideration, being HK\$693 million, to the Vendor's designated bank account by way of telegraphic transfer for value on the same day of immediately available funds.

By no later than the date falling ten Business Days after the date of which the Joint Offerors and the Company jointly announce the close of the Offer in accordance with the Takeovers Code, Sino Xin Ding shall pay an amount equal to 20% of the Consideration, being HK\$198 million, to the Vendor's designated bank account by way of telegraphic transfer for value on the same day of immediately available funds.

The Consideration was determined after arm's length negotiations between the Joint Offerors and the Vendor taking into account of, amongst others, (i) the historical operating and financial performance of the Group; (ii) the historical and recent trading prices of the Company; and (iii) the current market conditions.

Conditions Precedent

Completion is conditional upon the satisfaction (or waiver in accordance with the terms of the Share Purchase Agreement) of the Conditions set out below:

- (a) subject to disclosures made by the Warrantors pursuant to the Share Purchase Agreement (if any), each of the warranties provided by the Warrantors being true, accurate and complete in all respects and not misleading in any respect, in each case, as at the date of the Share Purchase Agreement and as at the Completion Date;
- (b) the Vendor having duly executed the Vendor Irrevocable Undertaking and each of the representations, warranties, covenants and undertakings provided by the Vendor under the Vendor Irrevocable Undertaking remaining true, accurate and complete in all respects and not misleading in any respect, and there being no breach or default of any terms of the Vendor Irrevocable Undertaking as at the date of the Share Purchase Agreement and as at the Completion Date;

- (c) each Warrantor having performed and complied with all agreements, obligations and conditions in all material respects that are required by the Transaction Documents to be performed or complied with by it on or before the Completion;
- (d) the Shares (including but not limited to the Sale Shares) having remained listed and traded on the Stock Exchange;
- (e) no notice, order, judgment, action or proceeding of any governmental authority having been served, issued or made to the Vendor or its ultimate beneficial owners which restrains, prohibits or makes unlawful the Share Sale or which is likely to materially and adversely affect (A) the right of Sino Xin Ding to own the legal and beneficial title to the Sale Shares, free from Encumbrances or (B) the continued listing and trading of the Shares (including the Sale Shares) on the Stock Exchange as of the Completion Date;
- (f) each of the warranties provided by Sino Xin Ding being true, accurate and complete in all respects and not misleading in any respect, in each case, as at the date of the Share Purchase Agreement and as at the Completion Date;
- (g) Sino Xin Ding having performed and complied with all agreements, obligations and conditions in all material respects that are required by the Transaction Documents to be performed or complied with by it on or before the Completion; and
- (h) no notice, order, judgment, action or proceeding of any governmental authority having been served, issued or made to Sino Xin Ding or its ultimate beneficial owners which restrains, prohibits or makes unlawful any transaction contemplated by the Share Purchase Agreement or any other Transaction Document or which is likely to materially and adversely affect the right of Sino Xin Ding to own the legal and beneficial title to the Sale Shares, free from Encumbrances.

The Vendor and Sino Xin Ding shall use their respective all reasonable efforts to ensure the fulfillment of all the Conditions that the Vendor or Sino Xin Ding are responsible for, as applicable, in each case at or before 6:00 p.m. on the Long Stop Date. Sino Xin Ding may at any time waive in writing Conditions (a) to (d) above either in whole or in part and the Vendor may at any time waive in writing Conditions (f) to (g) above either in whole or in part. Conditions (e) and (h) may not be waived by either party.

Each Party shall inform the other Party immediately, and in any event within three Business Days upon becoming aware of any fact or matter which could reasonably be expected to prevent or hinder the satisfaction of, any of the Conditions and shall enter into good faith negotiations on how to resolve such non-satisfaction for the purpose of consummating the Completion on or prior to the Long Stop Date.

All of the above Conditions may only be fulfilled at Completion. Accordingly, none of the Conditions has been fulfilled as at the date of this joint announcement.

Completion

Completion of the Share Purchase Agreement will take place on the Completion Date.

If Completion does not take place on the Completion Date because a Party fails to satisfy any of the Conditions it is responsible for or deliver any of the completion deliverables it is responsible for (the “**Non-Satisfying Party**”), the other Party (the “**Satisfying Party**”) may by notice to the Non-Satisfying Party:

- (a) elect to proceed to Completion to the extent reasonably practicable and permitted by applicable laws and set another date on which the Non-Satisfying Party must satisfy the relevant Conditions or deliver the relevant completion deliverables; or
- (b) postpone Completion to a Business Day not more than ten Business Days after the target Completion Date, and if Completion fails to occur on such date, the Satisfying Party shall have the right to terminate the Share Purchase Agreement.

Termination

Prior to Completion, the Share Purchase Agreement may be terminated by the concerned Party by notice in writing to the other Parties under the following circumstances:

- (a) if a Party materially breaches any of its obligations, commitments, representations, warranties, covenants or undertakings given under the Share Purchase Agreement and such breach is not cured within thirty Business Days of written notice to the breaching Party by the non-breaching Party, the non-breaching Party shall be entitled to terminate the Share Purchase Agreement;
- (b) if any of the Conditions that the Vendor or the Purchaser (as applicable) is responsible for has not been satisfied by the Vendor or the Purchaser (as applicable) or waived by the Purchaser or the Vendor (as applicable) on or before the Long Stop Date, the Purchaser or the Vendor (as applicable) may within thirty Business Days from the Long Stop Date terminate the Share Purchase Agreement by delivering written notice thereof to the other Party unless such Party giving the notice has failed to use its all reasonable efforts to procure the satisfaction of the relevant Conditions applicable to it;
- (c) if there are material differences identified by the Purchaser between the state of affairs and/or the business or financial conditions of the Group and the information relating to the Group disclosed by the Vendor or on its behalf to the Purchaser, at any time prior to Completion, the Purchaser shall engage in good faith discussions with the Vendor for an amicable resolution, failing which the Purchaser shall be entitled to terminate the Share Purchase Agreement;
- (d) if there is any material information relating to the Group which has not been disclosed to the Purchaser, as of the date of the Share Purchase Agreement, the Purchaser shall engage in good faith discussions with the Vendor for an amicable resolution, failing which the Purchaser shall be entitled to terminate the Share Purchase Agreement;

- (e) if any Material Adverse Effect in relation to the Group occurs after the date of the Share Purchase Agreement, the Purchaser shall be entitled to terminate the Share Purchase Agreement;
or
- (f) upon mutual written consent of the Parties, the Share Purchase Agreement may be terminated by the Parties.

For the purpose of clarity, (i) if the Purchaser terminates the Share Purchase Agreement pursuant to (a) or (b) above due to the Vendor's breach of the Share Purchase Agreement, the Vendor shall pay an amount equal to 200% of the Deposit to the Purchaser, which is constituted by a refund of the Deposit and an additional amount equal to 100% of the Deposit as compensation; and (ii) if the Vendor terminates the Share Purchase Agreement pursuant to (a) or (b) above due to the Purchaser's breach of the Share Purchase Agreement, the Vendor shall be entitled to forfeit the Deposit.

The Deposit shall not be forfeited, and shall be refunded to the Purchaser within three Business Days of its effective date of termination, if the Share Purchase Agreement is terminated by the Purchaser pursuant to (c), (d), (e) or (f) above, provided however, in each case, no breach shall have occurred on the part of any Warrantor as at the time of the Purchaser's termination. In the event that any breach has occurred on the part of any Warrantor, the Purchaser may terminate the Share Purchase Agreement in accordance with (a) above.

POSSIBLE UNCONDITIONAL MANDATORY CASH OFFER

As at the date of this joint announcement, save for the Sale Shares and the Convertible Bonds in which Tsinghua Unigroup is indirectly interested and the Shares held on behalf of non-discretionary investment clients of the CICC group, the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) do not hold, own, control or have direction over any Shares or voting rights of the Company or any other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code). Immediately after Completion, the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) will be interested in 986,829,420 Shares, representing approximately 67.82% of the entire issued share capital of the Company (assuming no change to the issued share capital of the Company from the date of this joint announcement to the Completion Date).

As at the date of this joint announcement, save for the Shares held on behalf of non-discretionary investment clients of the CICC group, the CICC group does not have any holdings, borrowings or lendings of, or dealings in, Shares (or options, rights over Shares, warrants or derivatives in respect of them).

Pursuant to Rule 26.1 of the Takeovers Code, subject to and upon Completion, the Joint Offerors will be required to make an unconditional mandatory cash offer for all the issued Shares (other than those already owned and/or agreed to be acquired by the Joint Offerors and/or parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund)).

As at the date of this joint announcement, the Company has 1,455,000,000 Shares in issue, and convertible bonds in an aggregate principal amount of HK\$148,000,000 convertible into 370,000,000 Shares. Apart from the aforementioned, the Company has no other outstanding securities, options, warrants or derivatives which are convertible into or which confer rights to require the issue of Shares and no other relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) as at the date of this joint announcement. Taking into account the 986,829,420 Shares that are already owned or agreed to be acquired by the Joint Offerors and parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund) and the Shares in relation to the Chen Irrevocable Undertaking, the RG Irrevocable Undertaking, the BTF Irrevocable Undertaking, the Sun East Irrevocable Undertaking, the Sum Win Irrevocable Undertaking and the Mind Seekers Irrevocable Undertaking, a total of 187,235,412 Shares will be subject to the Offer.

Principal terms of the Offer

Subject to and upon Completion, CICC, on behalf of the Joint Offerors and in compliance with the Takeovers Code, will make the Offer on the terms to be set out in the Composite Document to be issued in accordance with the Takeovers Code on the following basis:

For every Offer Share HK\$1.01 in cash

The Offer Price of HK\$1.01 per Offer Share is determined by rounding up the price per Sale Share paid by the Joint Offerors to the nearest cent.

The Offer Shares to be acquired under the Offer shall be fully paid and free from any Encumbrance and together with all rights and entitlements attaching or accruing thereto including, without limitation, the right to receive all dividends and other distributions, if any, the record date of which is on or after the date on which the Offer is made (i.e. the date of the despatch of the Composite Document).

The Company confirms that as at the date of this joint announcement, (a) it has not declared any dividend, the record date of which falls on or after the expected date of despatch of the Composite Document; and (b) it does not have any intention to make, declare or pay any future dividend or make other distributions until the close of the Offer Period.

Comparison of value

The Offer Price of HK\$1.01 represents:

- (a) a discount of approximately 42.94% to the closing price of HK\$1.77 per Share as quoted on the Stock Exchange on 25 October 2018, being the last trading day prior to the commencement of the Offer Period;
- (b) a discount of approximately 41.28% to the closing price of HK\$1.72 per Share as quoted on the Stock Exchange on the Last Trading Day;

- (c) a discount of approximately 40.94% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the five consecutive trading days up to and including the Last Trading Day of HK\$1.71 per Share;
- (d) a discount of approximately 41.28% to the average of the closing prices of the Shares as quoted on the Stock Exchange for the 10 consecutive trading days up to and including the Last Trading Day of HK\$1.72 per Share;
- (e) a premium of approximately 339.13% over the audited consolidated net asset value attributable to Shareholders of approximately HK\$0.23 per Share as at 31 December 2018, the date to which the latest audited consolidated financial results of the Company were made up; and
- (f) a premium of approximately 359.09% over the unaudited consolidated net asset value attributable to Shareholders of approximately HK\$0.22 per Share as at 30 June 2019, the date to which the latest unaudited consolidated financial results of the Company were made up.

Highest and lowest Share prices

During the six-month period immediately preceding 29 October 2018 (being the commencement date of the Offer Period under the Takeovers Code) up to and including the Last Trading Day, the highest and lowest closing prices of the Shares as quoted on the Stock Exchange was HK\$3.99 per Share on 4 May 2018 and HK\$1.57 per Share on 19 October 2018 and 22 January 2019, respectively.

Close of the Offer Period

The Offer Period for the Offer is expected to end 21 days following the despatch of the Composite Document.

Value of the Offer

On the basis of the Offer Price of HK\$1.01 per Offer Share and 1,455,000,000 Shares in issue as at the date of this joint announcement, the entire issued share capital of the Company is valued at HK\$1,469.55 million. On the assumption that the Offer is accepted in full by the holders of the Offer Shares and on the basis that no offer will be made for the Convertible Bonds as all the outstanding Convertible Bonds are held by the Vendor and in light of the Vendor Irrevocable Undertaking, and the Offer Price being HK\$1.01 per Offer Share, the value of the Offer is approximately HK\$472.85 million.

Financial resources available for the Consideration and the Offer

The Joint Offerors intend to finance the full settlement of the Consideration and full acceptance of the Offer by a combination of (i) internal cash resources of approximately HK\$596.60 million (through capital contribution into Sino Xin Ding); (ii) a facility in an amount of approximately HK\$418.40 million provided by China Merchants Bank Co., Ltd., Shanghai Zhangjiang Sub-branch; and (iii) a credit facility of up to HK\$190.00 million from China Merchants Bank Co., Ltd., Hong Kong Branch.

As of the date of this Joint Announcement, the SQ Shareholders have completed the first round of capital contribution into Shanghai Qingxin, with an approximate amount of RMB574.99 million in aggregate, which contributes to the abovementioned internal cash resources of approximately HK\$596.60 million (through Shanghai Qingxin's capital contribution into Sino Xin Ding).

The capital contribution into Shanghai Qingxin as of the date of this joint announcement is as follows:

Shareholder(s) of Shanghai Qingxin	Registered Capital <i>(RMB '0,000)</i>	%	Paid-up Capital <i>(RMB '0,000)</i>
UNIC Capital	42,935.7	50.1	28,807.099
Shanghai SEMI Fund	23,996.0	28.0	16,099.776
Zhanxing Fund	18,768.3	21.9	12,592.325
Total	85,700.0	100	57,499.200

CICC has been appointed as the financial adviser to the Joint Offerors in respect of the Offer and is satisfied that sufficient financial resources are available to the Joint Offerors to satisfy the consideration payable upon full acceptance of the Offer.

Effect of accepting the Offer

Upon Completion, the Offer will be unconditional in all respects and will not be conditional upon acceptances being received in respect of a minimum number of Shares or any other conditions.

By accepting the Offer, the Shareholders will sell their Shares to the Joint Offerors free from any Encumbrance and together with all rights and entitlements attaching or accruing thereto including, without limitation, the right to receive all dividends and other distributions, if any, the record date of which is on or after the date on which the Offer is made (i.e. the date of the despatch of the Composite Document). The making of the Offer to a person with a registered address in a jurisdiction outside Hong Kong may be affected by the applicable laws of the relevant jurisdiction. Shareholders with registered addresses in jurisdictions outside Hong Kong should inform themselves about and observe any applicable legal requirements in their own jurisdictions.

Acceptance of the Offer would be irrevocable and would not be capable of being withdrawn, subject to the provisions of the Takeovers Code.

Settlement

Settlement of the consideration for the Offer Shares will be made in cash as soon as possible but in any event within seven business days (as defined under the Takeovers Code) of the date of receipt of a duly completed acceptance of the Offer Shares. Relevant documents evidencing title must be received by or on behalf of the Joint Offerors to render such acceptance of the Offer complete and valid.

No fractions of a cent (HK\$) 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 (HK\$).

Hong Kong stamp duty

In Hong Kong, seller's ad valorem stamp duty arising in connection with acceptances of the Offer will be payable by relevant Shareholders at a rate of 0.1% of: (i) the market value of the Offer Shares; or (ii) the consideration payable by the Joint Offerors in respect of the relevant acceptances of the Offer, whichever is higher, and will be deducted from the cash amount payable by the Joint Offerors to the relevant Shareholder on acceptance of the Offer. The Joint Offerors will arrange for payment of the seller's ad valorem stamp duty on behalf of the relevant Shareholders accepting the Offer and will pay the buyer's ad valorem stamp duty in connection with the acceptances of the Offer and the transfers of the Offer Shares in accordance with the Stamp Duty Ordinance (Chapter 117 of the Laws of Hong Kong).

Taxation Advice

Shareholders are recommended to consult their own professional advisers if they are in any doubt as to the taxation implications of accepting or rejecting the Offer. None of the Joint Offerors, parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund), the Company, and their respective ultimate beneficial owners, directors, officers, agents or associates or any other person involved in the Offer accepts responsibility for any taxation effects on, or liabilities of, any persons as a result of their acceptance or rejection of the Offer.

Overseas Shareholders

The Joint Offerors intend to make the Offer available to all Shareholders, including the Overseas Shareholders. However, the Offer is in respect of securities of a company incorporated in Bermuda and is subject to the procedural and disclosure requirements of Hong Kong which may be different from other jurisdictions. The Overseas Shareholders who wish to participate in the Offer but with a registered address outside Hong Kong may be subject to, and may be limited by, the laws and regulations of their respective jurisdictions in connection with their participation in the Offer. The Overseas Shareholders and beneficial owners of the Shares who are citizens, residents or nationals of a jurisdiction outside Hong Kong should observe relevant applicable legal or regulatory requirements and, where necessary, seek legal advice in respect of the Offer.

It is the responsibility of the Overseas Shareholders and overseas beneficial owners of the Shares who wish to accept the Offer to satisfy themselves as to the full observance of the laws and regulations of the relevant jurisdictions in connection with the acceptance of the Offer (including the obtaining of any governmental or other consent which may be required or the compliance with other necessary formalities and the payment of any transfer or other taxes due in respect of such jurisdictions). Any acceptance by any Overseas Shareholders and overseas beneficial owners of the Shares will be deemed to constitute a representation and warranty from such Overseas Shareholders or overseas beneficial owners of the Shares, as applicable, to the Joint Offerors that the local laws and requirements have been complied with. Overseas Shareholders and overseas beneficial owners of the Shares should consult their professional advisers if in doubt.

IRREVOCABLE UNDERTAKINGS IN RELATION TO THE OFFER

The Vendor Irrevocable Undertaking

As at the date of this joint announcement, the Vendor holds 986,829,420 Shares, representing approximately 67.82% of the total issued share capital of the Company and convertible bonds issued by the Company in an aggregate principal amount of HK\$148,000,000 convertible into 370,000,000 Shares at a conversion price of HK\$0.40 per Share.

Pursuant to the Vendor Irrevocable Undertaking, the Vendor has irrevocably undertaken to the Joint Offerors that (a) it will not accept any general offer to be made by the Joint Offerors with respect to the Convertible Bonds, and that from the date of the Vendor Irrevocable Undertaking for a continuing period which lasts after the close of the Offer until the Convertible Bonds are fully redeemed, it will not, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of the Convertible Bonds or exercise any right under the Convertible Bonds to require the Company to redeem the Convertible Bonds before maturity, being 30 May 2021 (five years from the date of issue), without first having reached an agreement with the Company and the Joint Offerors and (b) it will not convert any part or the whole of the Convertible Bonds into Shares or exercise any other right of conversion, and will give up any potential right of conversion under the terms of the Convertible Bonds.

In light of the Vendor Irrevocable Undertaking, no offer will be made for the Convertible Bonds as all the outstanding Convertible Bonds are held by the Vendor.

The Chen Irrevocable Undertaking

As at the date of this joint announcement, Ms. Chen holds 100,000,000 Shares, representing approximately 6.87% of the total issued share capital of the Company. Ms. Chen has entered into the Chen Irrevocable Undertaking, pursuant to which Ms. Chen has undertaken to the Joint Offerors that she will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 100,000,000 Shares held by her.

The RG Irrevocable Undertaking

As at the date of this joint announcement, Reach General holds 93,152,000 Shares, representing approximately 6.40% of the total issued share capital of the Company. Reach General has entered into the RG Irrevocable Undertaking, pursuant to which Reach General has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 93,152,000 Shares held by it.

The BTF Irrevocable Undertaking

As at the date of this joint announcement, Mr. But (directly holds 37,525,200 Shares and indirectly through Sun East, Sum Win and Mind Seekers holds 50,257,968 Shares) holds 87,783,168 Shares, representing approximately 6.03% of the total issued share capital of the Company. Mr. But has entered into the BTF Irrevocable Undertaking, pursuant to which Mr. But has undertaken to the Joint Offerors that he will not (a) accept, and will procure that none of Sun East, Sum Win and Mind Seekers will accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 87,783,168 Shares interested in by them.

The Sun East Irrevocable Undertaking

As at the date of this joint announcement, Sun East holds 3,796,000 Shares, representing approximately 0.26% of the total issued share capital of the Company. Sun East has entered into the Sun East Irrevocable Undertaking, pursuant to which Sun East has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 3,796,000 Shares held by it. For clarity, the Shares which are covered under the Sun East Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

The Sum Win Irrevocable Undertaking

As at the date of this joint announcement, Sum Win holds 2,424,800 Shares, representing approximately 0.17% of the total issued share capital of the Company. Sum Win has entered into the Sum Win Irrevocable Undertaking, pursuant to which Sum Win has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 2,424,800 Shares held by it. For clarity, the Shares which are covered under the Sum Win Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

The Mind Seekers Irrevocable Undertaking

As at the date of this joint announcement, Mind Seekers holds 44,037,168 Shares, representing approximately 3.03% of the total issued share capital of the Company. Mind Seekers has entered into the Mind Seekers Irrevocable Undertaking, pursuant to which Mind Seekers has undertaken to the Joint Offerors that it will not (a) accept the Offer with respect to, and (b) until the close of the Offer or the Offer lapses, whether directly or indirectly, sell, transfer, encumber or otherwise dispose of, the 44,037,168 Shares held by it. For clarity, the Shares which are covered under the Mind Seekers Irrevocable Undertaking overlap with those covered under the BTF Irrevocable Undertaking.

INFORMATION ON THE GROUP

The Company, formerly known as Sun East Technology (Holdings) Limited, is a limited liability company incorporated in Bermuda and is principally engaged in investment holding. The Company's shares have been listed on the Stock Exchange since 2000. The Group is principally engaged in SMT equipment manufacturing and related business, and securities investment business.

The following table is a summary of certain unaudited consolidated financial information for the six months ended 30 June 2019 and the six months ended 30 June 2018, and certain audited consolidated financial information of the two financial years ended 31 December 2018 of the Group as extracted from the interim results announcement of the Company for the six months ended 30 June 2019 and the annual report of the Company for the year ended 31 December 2018:

	Six months ended		Year ended	
	30 June		31 December	
	2019	2018	2018	2017
	<i>HK\$ '000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>	<i>HK\$'000</i>
Revenue	95,777	30,549	71,430*	246,029*
(Loss)/Profit before income tax	(3,714)	(89,879)	(143,422)*	54,862*
Income tax (cost)/credit	(404)	12,442	20,822*	(5,558)*
(Loss)/profit for the period/year attributable to equity holders of the Company	(4,118)	(77,437)	(122,919)*	51,569*

* *The figures refer to the financials of the continuing operations segment for the respective period only. In September 2018, Unis Si-Cloud Financial Leasing Co., Ltd., which was mainly engaged in finance lease and factoring business, ceased to be a subsidiary of the Company and ceased to be consolidated into the consolidated financial statements of the Company. With reference to the 2018 annual report, the results of finance lease and factoring business for the year ended 31 December 2018 and the year ended 31 December 2017 have been classified/re-stated as terminated operation of the Group.*

The audited consolidated total assets and net assets of the Group as at 31 December 2018 was approximately HK\$671,247,000 (which includes non-current assets of HK\$405,034,000 (with investment in associate(s) and property, plant and equipment making up a substantial part of it) and current assets of HK\$266,213,000 (with financial assets at fair value through profit or loss making up a substantial part of it) and HK\$328,124,000.

SHAREHOLDING STRUCTURE OF THE COMPANY

Set out below is the shareholding structure of the Company in terms of voting rights attached to the issued Shares, as at the date of this joint announcement and immediately after Completion (assuming there will be no other changes to the shareholding structure of the Company from the date of this joint announcement to the Completion Date and excluding any Offer Shares tendered for acceptances under the Offer):

	As at the date of this joint announcement		Immediately after Completion (assuming there will be no other changes to the shareholding structure of the Company from the date of this joint announcement to the Completion Date and excluding any Offer Shares tendered for acceptances under the Offer)	
	No. of Shares	Approximate %	No. of Shares	Approximate %
Joint Offerors and the parties acting in concert with them (including Shanghai SEMI Fund and Zhanxing Fund)				
- Sino Xin Ding	Nil	Nil	986,829,420	67.82
- UNIC Capital [#]	Nil	Nil	Nil	Nil
- Parties acting in concert with the Joint Offerors (other than the Vendor and its parties acting in concert)	Nil	Nil	Nil	Nil
Vendor	986,829,420	67.82	Nil	Nil
Public Shareholders	<u>468,170,580</u>	<u>32.18</u>	<u>468,170,580</u>	<u>32.18</u>
Total	<u>1,455,000,000</u>	<u>100.00</u>	<u>1,455,000,000</u>	<u>100.00</u>

Note:

[#] UNIC Capital is the only controlling shareholder of Sino Xin Ding with a majority shareholding therein and is deemed to have an interest in the Shares held by Sino Xin Ding under Part XV of the SFO.

INFORMATION ON THE JOINT OFFERORS

Sino Xin Ding, one of the Joint Offerors, is a company incorporated in Hong Kong with limited liability on 24 February 2017. It is established for the purposes of investment holding and is wholly-owned by Shanghai Qingxin, a company held as to 50.1% by UNIC Capital, as to 28.0% by Shanghai SEMI Fund and as to 21.9% by Zhanxing Fund.

UNIC Capital, the other Joint Offeror, is a company established in the PRC with limited liability on 27 July 2016 and is principally engaged in investment holding.

At the shareholders' level, the UNIC Capital Shareholders have voting rights in proportion to their paid-in capital contribution. Matters requiring the approval of the UNIC Capital Shareholders, save for those specified below, must be approved by two-thirds of the voting rights. Matters concerning (i) alternation of articles of association, (ii) change in registered capital, or (iii) merger, demerger, dissolution, liquidation or change of corporate form, must be approved by a unanimous decision of the UNIC Capital Shareholders.

The composition of the UNIC Capital Board is set out below:

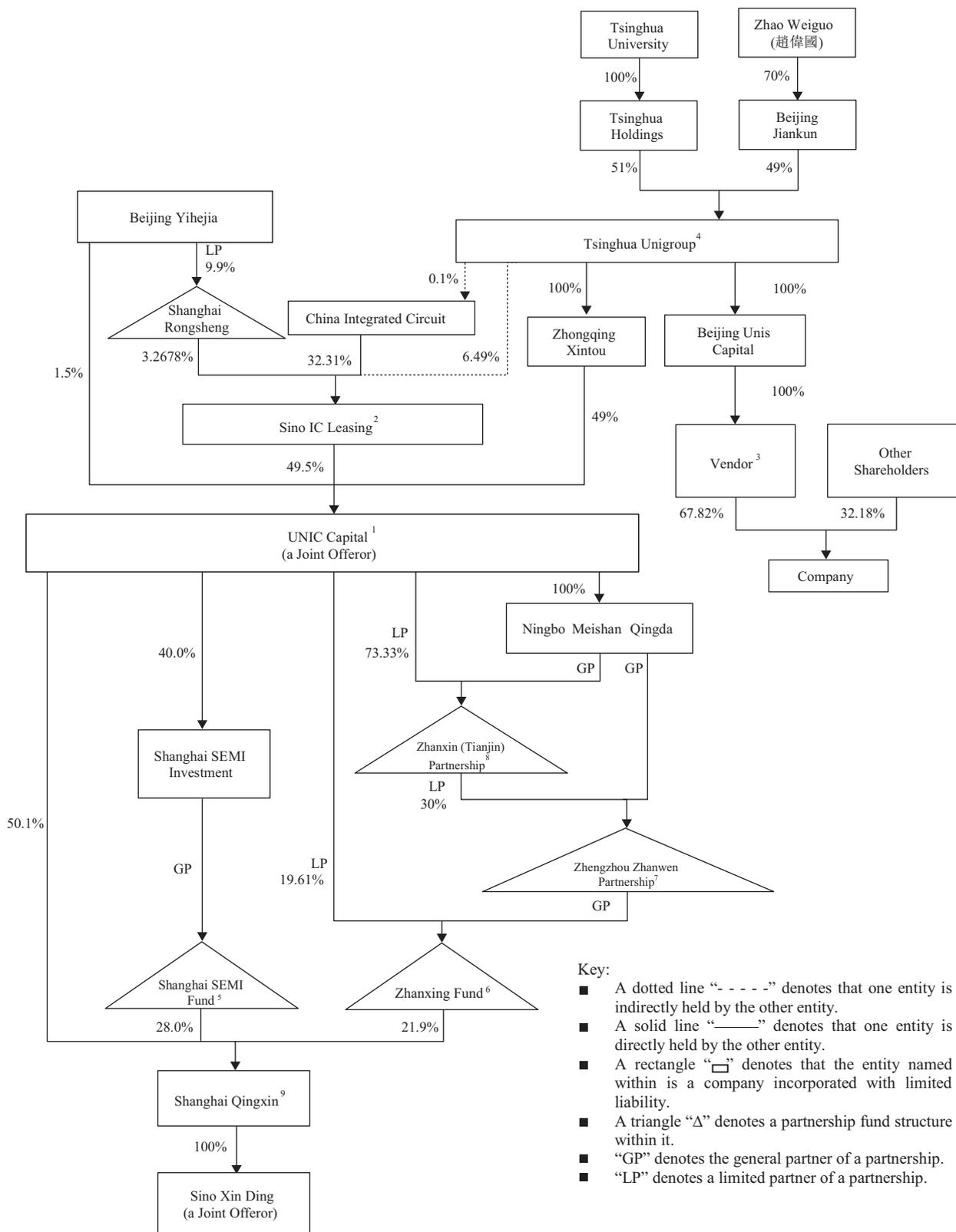
	Sino IC Leasing	Zhongqing Xintou	Beijing Yihejia	Total
Number of nominated member(s)	2	2	1	5

At the board level, each director of UNIC Capital has equal voting rights. Matters requiring the approval of the UNIC Capital Board, save for those specified below, must be approved by at least half of the directors. Matters concerning profit distribution and loss compensation must be approved by at least two-thirds of the directors. Matters concerning (i) change in registered capital, (ii) issuance of securities, or (iii) merger, demerger, dissolution, liquidation or change of corporate form, must be approved by a unanimous decision of the UNIC Capital Board.

In addition, all investment projects must be approved by a unanimous decision of the UNIC Capital Investment Committee. On 28 August 2019, the UNIC Capital Board passed a resolution pursuant to which the composition of the UNIC Capital Investment Committee was modified. The composition of the UNIC Capital Investment Committee pre-modification (under which the proposed Share Purchase Agreement, Offer and the transactions thereunder were approved) and post-modification is set out below for comparison:

Member(s) of the UNIC Capital Investment Committee	Pre-modification	Post-modification
Director (nominated by Zhongqing Xintou)	2	—
Director (nominated by Beijing Yihejia)	1	—
Director (nominated by Sino IC Leasing)	1	—
Director & President (nominated by Sino IC Leasing)	1	1
Vice President(s) (independently appointed by UNIC Capital based on market principles)	3	2
Managing Director(s) & Risk Management Officer(s) (independently appointed by UNIC Capital based on market principles)	3	3
Total	<u>11</u>	<u>6</u>

Set out below is the diagram showing the shareholding of the Joint Offerors and its relationship with Tsinghua Unigroup:



- Key:
- A dotted line “- - - -” denotes that one entity is indirectly held by the other entity.
 - A solid line “——” denotes that one entity is directly held by the other entity.
 - A rectangle “□” denotes that the entity named within is a company incorporated with limited liability.
 - A triangle “Δ” denotes a partnership fund structure within it.
 - “GP” denotes the general partner of a partnership.
 - “LP” denotes a limited partner of a partnership.

Notes:

- 1: UNIC Capital is held as to 49.5% by Sino IC Leasing, 49% by Tsinghua Unigroup via its wholly-owned subsidiary Zhongqing Xintou, and 1.5% by Beijing Yihejia.
- 2: Tsinghua Unigroup's wholly-owned subsidiaries are interested in Sino IC Leasing as to 6.49% and Tsinghua Unigroup is further indirectly interested in China Integrated Circuit as to 0.1%, which holds 32.31% in Sino IC Leasing, being its only controlling shareholder. Sino IC Leasing is held as to 3.2678% by Shanghai Rongsheng Equity Investment Fund Partnership (L.P.) (上海熔晟股權投資基金合夥企業(有限合夥)) (“**Shanghai Rongsheng**”), which is held as to 9.9% by Beijing Yihejia.
- 3: The Vendor is wholly owned by Beijing Unis Capital, which in turn, is wholly owned by Tsinghua Unigroup.
- 4: Tsinghua Unigroup is owned as to 51% by Tsinghua Holdings and as to 49% by Beijing Jiankun Investment Group Co., Ltd.* (北京健坤投資集團有限公司) (“**Beijing Jiankun**”). Tsinghua Holdings is wholly owned by Tsinghua University (清華大學) and Beijing Jiankun is owned as to 70% by Mr. Zhao Weiguo (趙偉國).
- 5: Shanghai SEMI Fund is a limited partnership established in the PRC whose general partner is Shanghai SEMI Investment, which is owned as to 40% by UNIC Capital.
- 6: Zhanxing Fund is a limited partnership established in the PRC. One of the limited partners of Zhanxing Fund is UNIC Capital which holds approximately 19.61% equity interest therein. Zhanxing Fund's general partner is Zhengzhou Zhanwen Investment Management Partnership* (鄭州戰文投資管理合夥企業) (“**Zhengzhou Zhanwen Partnership**”).
- 7: The general partner of Zhengzhou Zhanwen Partnership is Ningbo Meishan Bonded Port Area Qingda Investment Management Co., Ltd.* (寧波梅山保稅港區芯鑫清大投資管理有限公司) (“**Ningbo Meishan Qingda**”), which is wholly owned by UNIC Capital.
- 8: UNIC Capital is the sole limited partner of Xinxin Zhanxin (Tianjin) Management Consulting Partnership (L.P.)* (芯鑫戰新(天津)管理諮詢合夥企業(有限合夥)) (“**Zhanxin (Tianjin) Partnership**”), which is a limited partner of Zhengzhou Zhanwen Partnership and holds 30% equity interest therein. Ningbo Meishan Qingda is the general partner of Zhanxin (Tianjin) Partnership.
- 9: UNIC Capital is the controlling shareholder (as defined under the Listing Rules) of Shanghai Qingxin. At the board level, each of the SQ Shareholders has the right to nominate one director. The SQ Shareholders also have rights to veto on major corporate actions. The accountants of Shanghai Qingxin have advised that on the foregoing basis they could not consolidate Shanghai Qingxin as a subsidiary of UNIC Capital from the accounting perspective based on PRC GAAP and accordingly Shanghai Qingxin's financials are not consolidated into those of UNIC Capital.

The Offer Shares to be tendered for acceptance under the Offer will be allocated to the Joint Offerors in the following manner:

Name of Joint Offeror	Allocation of Offer Shares as a proportion to the total Offer Shares
Sino Xin Ding	100%
UNIC Capital	Nil

PUBLIC FLOAT AND MAINTAINING THE LISTING STATUS OF THE COMPANY

The Joint Offerors intend to maintain the listing of the Shares on the Stock Exchange following the close of the Offer. The Stock Exchange has stated that if, at the close of the Offer, less than the minimum prescribed percentage applicable to the Company, being 25% of the issued Shares, are held by the public at all times, or if the Stock Exchange believes that:

- (a) a false market exists or may exist in the trading of the Shares; or
- (b) that there are insufficient Shares in public hands to maintain an orderly market,

then the Stock Exchange will consider exercising its discretion to suspend dealings in the Shares.

The Joint Offerors intend, together with the Company, to use reasonable endeavours to maintain the listing status of the Shares on the Stock Exchange and procure that not less than 25% of the issued share capital in the Company be held by the public in compliance with the Listing Rules. The Company and the Joint Offerors consider that, if applicable, the appropriate actions to be taken after the close of the Offer shall include placing down of sufficient number of accepted Shares by the Joint Offerors and/or issue of additional Shares by the Company for this purpose. The Company and the Joint Offerors will issue a separate announcement as and when necessary in this regard.

INTENTIONS OF THE JOINT OFFERORS

It is the Joint Offerors' intention to acquire a majority interest in the Company pursuant to the Share Purchase Agreement and the Offer. The intention of the Joint Offerors is that the Company's existing principal activities, namely the manufacturing of SMT equipment and related business will be maintained and that the Joint Offerors will assist the Company in reviewing its business operations and financial position to seek for opportunities for streamlining the Company's resources and business structure by way of disposing of certain businesses outside of the existing principal activities of the Company and for expansion into other semiconductor-related businesses. Notwithstanding the above, the Joint Offerors have not identified any investment or business opportunities, nor have they entered into any discussions or negotiations with any third parties regarding the injections of assets or business into, or disposals of assets or business of the Group.

The Joint Offerors have no intention to introduce major changes to the existing operation and business of the Group, including any redeployment of fixed assets other than those in its ordinary course of business. Save for the proposed changes to the composition of the Board as mentioned below, the Joint Offerors have no plan to terminate the employment of any other employees or other personnel of the Group or introduce any significant changes to the management of the Group following completion of the Offer. However, subject to the results of the review regarding the business and financial position of the Group, the Joint Offerors reserve the right to make any changes that they deem necessary or appropriate to the Group's businesses and operations to increase the value of the Group.

PROPOSED CHANGE TO THE BOARD COMPOSITION OF THE COMPANY

As at the date of this joint announcement, the Board comprises three executive Directors, namely Mr. Zhang Yadong (Chairman), Mr. Xia Yuan (Chief Executive Officer) and Mr. Zheng Bo; two non-executive Directors, namely Mr. Li Zhongxiang (Vice Chairman) and Mr. Qi Lian; and three independent non-executive Directors, namely Mr. Cui Yuzhi, Mr. Bao Yi and Mr. Ping Fan.

In accordance with the Share Purchase Agreement, amongst the above existing Directors, Mr. Zhang Yadong (Chairman), Mr. Zheng Bo, Mr. Li Zhongxiang (Vice Chairman) and Mr. Qi Lian intend to resign at a date permitted under the Takeovers Code. The Joint Offerors intend to nominate new Directors at a date permitted under the Takeovers Code, when suitable candidates for directorship of the Company can be identified, and any such appointment will be made in compliance with the Takeovers Code and the Listing Rules. The Joint Offerors are in the process of identifying suitable candidates and further announcement(s) will be made by the Company regarding changes in the Board composition as and when appropriate.

DEALING DISCLOSURE

Save for certain dealings in the Shares on behalf of non-discretionary investment clients of the CICC group, none of the Joint Offerors, their ultimate beneficial owner or parties acting in concert with any of them (including Shanghai SEMI Fund and Zhanxing Fund) has dealt in the Shares or other options, derivatives, warrants or other securities convertible into Shares during the six-month period immediately preceding 29 October 2018 (being the commencement date of the Offer Period under the Takeovers Code).

In accordance with Rule 3.8 of the Takeovers Code, associates (as defined under the Takeovers Code) of the Company and the Joint Offerors (including persons who own or control 5% or more of any class of relevant securities issued by the Company or the Joint Offerors) are hereby reminded to disclose their dealings in the securities of the Company pursuant to the Takeovers Code.

In accordance with Rule 3.8 of the Takeovers Code, the full text of Note 11 to Rule 22 of the Takeovers Code is reproduced below:

“Responsibilities of stockbrokers, banks and other intermediaries

Stockbrokers, banks and others who deal in relevant securities on behalf of clients have a general duty to ensure, so far as they are able, that those clients are aware of the disclosure obligations attaching to associates of an offeror or the offeree company and other persons under Rule 22 of the Takeovers Code and that those clients are willing to comply with them. Principal traders and dealers who deal directly with investors should, in appropriate cases, likewise draw attention to the relevant rules of the Takeovers Code. However, this does not apply when the total value of dealings (excluding stamp duty and commission) in any relevant security undertaken for a client during any 7 day period is less than HK\$1 million.

This dispensation does not alter the obligation of principals, associates and other persons themselves to initiate disclosure of their own dealings, whatever total value is involved.

Intermediaries are expected to co-operate with the Executive in its dealings enquiries. Therefore, those who deal in relevant securities should appreciate that stockbrokers and other intermediaries will supply the Executive with relevant information as to those dealings, including identities of clients, as part of that co-operation.”

OTHER ARRANGEMENTS

The Joint Offerors confirm that, as at the date of this joint announcement:

- (i) save for the Sale Shares indirectly interested in by Tsinghua Unigroup, the Convertible Bonds held by the Vendor and holdings of Shares held by the CICC group on behalf of non-discretionary investment clients, the Joint Offerors and parties acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund) have no other Shares, warrants, options, derivative or other securities that are convertible or exchangeable into Shares or other types of equity interest in the Company;
- (ii) save for the Sale Shares indirectly interested in by Tsinghua Unigroup, the Convertible Bonds held by the Vendor and holdings of Shares held by the CICC group on behalf of non-discretionary investment clients, the Joint Offerors and parties acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund) do not own, control or have direction over any voting rights in any Shares nor own, control or have direction over any other rights or interests in the issued share capital or voting rights of the Company;
- (iii) there are no outstanding derivatives in respect of the securities in the Company which is owned, controlled or directed by, or has been entered into by, the Joint Offerors or parties acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund);

- (iv) save for the Share Purchase Agreement and the Irrevocable Undertakings, there is no arrangement (whether by way of option, indemnity or otherwise) of any kind referred to in Note 8 to Rule 22 of the Takeovers Code in relation to the shares of the Joint Offerors or the Company and which might be material to the Offer;
- (v) save for the Irrevocable Undertakings, the Joint Offerors, their respective ultimate beneficial owners and parties acting in concert with any of them (including Shanghai SEMI Fund and Zhanxing Fund) have not received any irrevocable commitment to accept or reject the Offer;
- (vi) there is no agreement or arrangement to which any of the Joint Offerors is a party which relates to circumstances in which the Joint Offerors may or may not invoke or seek to invoke a pre-condition or a condition to the Offer;
- (vii) there are no relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company which the Joint Offerors and parties acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund) have borrowed or lent;
- (viii) no benefit (other than statutory compensation) was or would be given to any Directors as compensation for loss of office or otherwise in connection with the Offer;
- (ix) save as disclosed under the paragraph headed “Proposed Change to the Board Composition of the Company” above, there was no agreement, arrangement, or understanding (including any compensation arrangement) existed between the Joint Offerors or any person acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund) and any Directors, recent Directors, Shareholders or recent Shareholders having any connection with or which was dependent upon the Offer;
- (x) save for the Consideration, there is no other consideration, compensation or benefits in whatever form provided (or to be provided) by the Joint Offerors or parties acting in concert with any of the Joint Offerors (including Shanghai SEMI Fund and Zhanxing Fund but excluding the Vendor) to the Vendor and parties acting in concert with it (excluding the Joint Offerors);
- (xi) there is no understanding, arrangement or agreement which constitutes a special deal between the Joint Offerors, their ultimate beneficial owners or their respective concert parties (including Shanghai SEMI Fund and Zhanxing Fund) on one hand and the Vendor and its concert parties on the other hand; and
- (xii) save for the Irrevocable Undertakings, there is no understanding, arrangement or agreement or special deal between any Shareholder and the Joint Offerors, their ultimate beneficial owners and/or their respective concert parties (including Shanghai SEMI Fund and Zhanxing Fund).

The Company confirms that, as at the date of this joint announcement, there is no understanding, arrangement or agreement or special deal between any Shareholders on the one hand, and the Company, its subsidiaries or associated companies on the other hand.

THE INDEPENDENT BOARD COMMITTEE AND THE INDEPENDENT FINANCIAL ADVISER

Rule 2.1 of the Takeovers Code requires the Offeree to establish an independent committee of the Board to give a recommendation to the Independent Shareholders on the Offer as to whether the Offer is fair and reasonable and as to acceptance of the Offer, and Rule 2.8 of the Takeovers Code requires that such independent committee should comprise all the non-executive Directors who have no direct or indirect interest in the Offer other than as a Shareholder.

Mr. Li Zhongxiang and Mr. Qi Lian are both directors of Tsinghua Unigroup, which (i) indirectly controls 100% of the shares of the Vendor; and (ii) is an indirect shareholder of UNIC Capital, which in turn is an indirect shareholder of the Purchaser. An Independent Board Committee which comprises all the remaining non-executive Directors of the Company, namely, Mr. Cui Yuzhi, Mr. Bao Yi and Mr. Ping Fan, has been established to advise the Independent Shareholders in respect of the Offer.

VBG Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, has been appointed by the Company after approval by the Independent Board Committee as the Independent Financial Adviser to advise the Independent Board Committee in respect of the Offer and, in particular, as to whether the Offer is fair and reasonable and as to acceptance of the Offer pursuant to Rule 2.1 of the Takeovers Code.

DESPATCH OF THE COMPOSITE DOCUMENT

If the Offer materializes, it is the intention of the Joint Offerors and the Company to combine the offer document and the Offeree board circular into the Composite Document. Accordingly, the Composite Document containing, among other things, (i) the details of the Offer (including the expected timetable and terms of the Offer); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders in relation to the Offer; and (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in relation to the Offer, together with the relevant form(s) of acceptance and transfer, will be issued and despatched by the Joint Offerors and the Company jointly to the Shareholders in accordance with the Takeovers Code, within 21 days from the date of this joint announcement or such later date as the Executive may approve.

The Independent Shareholders are encouraged to read the Composite Document carefully, including the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the letter of recommendation from the Independent Board Committee to the Independent Shareholders as to whether the terms of the Offer are fair and reasonable and as to the acceptance of the Offer, before deciding whether or not to accept the Offer. Further announcement(s) will be made when the Composite Document is despatched.

WARNING

The Offer is subject to the Completion such that the Offer may or may not proceed. The Directors strongly recommend the Independent Shareholders not to form a view on the Offer unless and until they have received and read the Composite Document, including the recommendation of the Independent Board Committee in respect of the Offer and the letter of advice from the Independent Financial Adviser to the Independent Board Committee.

Shareholders and potential investors are advised to exercise caution when dealing in the Shares during the Offer Period, and if they are in any doubt about their position, they should consult their professional advisers.

DEFINITIONS

In this joint announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“acting in concert”	has the meaning ascribed thereto in the Takeovers Code
“associate”	has the same meaning ascribed to it under the Listing Rules or the Takeovers Code (as the case may be)
“Beijing Unis Capital”	Beijing Unis Capital Management Co., Ltd.* (北京紫光資本管理有限公司), a company incorporated with limited liability in the PRC and a direct wholly-owned subsidiary of Tsinghua Unigroup
“Beijing Yihejia”	Beijing Yihejia Investment Development Co., Ltd.* (北京怡和家投資發展有限公司), a company incorporated with limited liability in the PRC
“Bermuda”	the Islands of Bermuda
“Board”	the board of Directors
“BTF Irrevocable Undertaking”	the deed of irrevocable undertaking dated 16 September 2019 pursuant to which Mr. But has irrevocably undertaken to the Joint Offerors that, among others, he will not accept any general offer to be made by the Joint Offerors with respect to the Shares directly or indirectly held by him as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“Business Day(s)”	means any day other than a Saturday, Sunday or other day on which commercial banks in Bermuda, the PRC or Hong Kong are required or authorized by law to be closed or on which a tropical cyclone warning no. 8 or above or a “black” rainstorm warning signal is hoisted in Hong Kong at any time between 9:00 a.m. and 5:00 p.m., Hong Kong time

“China Integrated Circuit”	China Integrated Circuit Industry Investment Fund Co. Ltd.* (國家集成電路產業投資基金股份有限公司), a company incorporated with limited liability in the PRC
“Chen Irrevocable Undertaking”	the deed of irrevocable undertaking dated 16 September 2019 pursuant to which Ms. Chen has irrevocably undertaken to the Joint Offerors that, among others, she will not accept any general offer to be made by the Joint Offerors with respect to the Shares held by her as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“CICC”	China International Capital Corporation Hong Kong Securities Limited, the financial adviser to the Joint Offerors, a licensed corporation under the SFO to carry out Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on future contracts) and Type 6 (advising on corporate finance) regulated activities as defined under the SFO
“Company” or “Offeree”	Unisplendour Technology (Holdings) Limited, a company incorporated in Bermuda with limited liability, the issued shares of which are listed on the Main Board of the Stock Exchange (stock code: 00365)
“Completion”	completion of the sale and purchase of the Sale Shares pursuant to the Share Purchase Agreement
“Completion Date”	the date on which Completion takes place, being a day no later than ten Business Days after all conditions precedent are fulfilled or waived in accordance with the terms and conditions of the Share Purchase Agreement (or such other date as the parties thereto shall agree in writing)
“Composite Document”	the composite offer and response document to be jointly issued by the Joint Offerors and the Offeree to the Shareholders in connection with the Offer in compliance with the Takeovers Code containing, among other things, details of the Offer (accompanied by the form of acceptance and transfer) and the respective letters of advice from the Independent Board Committee and the independent financial adviser to the Independent Board Committee
“Conditions”	the conditions set out under the section headed “Conditions Precedent” in this joint announcement, being conditions precedent to Completion as provided for under the Share Purchase Agreement

“Consideration”	the total cash consideration for the Share Sale as provided for under the Share Purchase Agreement, being HK\$990 million, inclusive of the Deposit
“controlling shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Convertible Bonds”	convertible bonds in an aggregate principal amount of HK\$148,000,000 convertible into 370,000,000 Shares held by the Vendor at a conversion price of HK\$0.40 per Share
“Deposit”	A deposit of HK\$99 million, being 10% of the Consideration, as provided for under the Share Purchase Agreement
“Director(s)”	director(s) of the Company
“Encumbrance”	a charge, debenture, mortgage, pledge, deed of trust, lien, option, equity rights, power of sale, hypothecation, claim, retention of title, right of pre-emption, right of first refusal, or other third party right or security interest of any kind or an agreement or obligation to create any of the above
“Executive”	the Executive Director of the Corporate Finance Division of the SFC or any delegates of the Executive Director
“Group”	the Company and its subsidiaries
“Group Companies”	means members of the Group
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Independent Board Committee”	the independent board committee of the board of directors of the Company, comprising those Directors of the Company as identified in the section headed “The Independent Board Committee and the Independent Financial Adviser” and formed for the purpose of advising the Independent Shareholders in respect of the Offer
“Independent Financial Adviser”	VBG Capital Limited, a licensed corporation to carry out Type 1 (dealing in securities) and Type 6 (advising on corporate finance) regulated activities under the SFO, being the independent financial adviser appointed by the Independent Board Committee to advise the Independent Board Committee in respect of the Offer
“Independent Shareholders”	the Shareholders other than the Joint Offerors and parties acting in concert with any of them (including Shanghai SEMI Fund and Zhanxing Fund)

“Irrevocable Undertakings”	collectively, the Vendor Irrevocable Undertaking, the Chen Irrevocable Undertaking, the RG Irrevocable Undertaking, the BTF Irrevocable Undertaking, the Sun East Irrevocable Undertaking, the Sun Win Irrevocable Undertaking and the Mind Seekers Irrevocable Undertaking
“Joint Offerors”	UNIC Capital and Sino Xin Ding
“Last Trading Day”	16 September 2019, being the last trading day immediately preceding the date of this joint announcement
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Long Stop Date”	17 October 2019, being the date falling after one month of the date of the Share Purchase Agreement
“Material Adverse Effect”	means any change, event or circumstances occurred within the period starting from the date of the Share Purchase Agreement to the Completion Date that has a material adverse effect on (i) the business, properties, financial condition or results of operations of any of the Group Companies, which individually or in the aggregate, is reasonably likely to cause damage, loss, liability and the like at an amount exceeding HK\$30 million or (ii) the validity or enforceability of the Share Purchase Agreement
“Mind Seekers”	Mind Seekers Investment Limited, a Shareholder which holds 44,037,168 Shares as at the date of this joint announcement, representing approximately 3.03% of the total issued share capital of the Company and is a company wholly-owned by Mr. But
“Mr. But”	Mr. But Tin Fu, a Shareholder who is interested in 87,783,168 Shares (directly or indirectly through Sun East, Sun Win and Mind Seekers) as at the date of this joint announcement, representing approximately 6.03% of the total issued share capital of the Company
“Ms. Chen”	Ms. Chen Ping, a Shareholder who holds 100,000,000 Shares as at the date of this joint announcement, representing approximately 6.87% of the total issued share capital of the Company

“Offer”	the possible mandatory unconditional cash offer to be made by CICC, on behalf of the Joint Offerors, to acquire all the issued Shares not already owned or agreed to be acquired by the Joint Offerors and parties acting in concert (including Shanghai SEMI Fund and Zhanxing Fund) with them in accordance with the Takeovers Code
“Offer Period”	has the meaning ascribed to it under the Takeovers Code and has commenced from 29 October 2018, being the date of commencement of the offer period as disclosed in the Rule 3.7 of the Takeovers Code
“Offer Price”	the price at which the Offer will be made, being HK\$1.01 per Offer Share
“Offer Share(s)”	all the Share(s) in issue, other than those Shares already owned or agreed to be acquired by the Joint Offerors and parties acting in concert to them (including Shanghai SEMI Fund and Zhanxing Fund)
“Overseas Shareholders”	Shareholder(s) whose address(es), as shown on the register of members of the Company, is/are outside Hong Kong
“Party”	a party to the Share Purchase Agreement
“PRC”	People’s Republic of China, which for the purpose of this joint announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“PRC GAAP”	accounting principles generally accepted in the PRC
“Reach General”	Reach General International Limited, a Shareholder which holds 93,152,000 Shares as at the date of this joint announcement, representing approximately 6.40% of the total issued share capital of the Company and is a company wholly-owned by Mr. Wu Xin
“RG Irrevocable Undertaking”	the deed of irrevocable undertaking dated 16 September 2019 pursuant to which Reach General has irrevocably undertaken to the Joint Offerors that, among others, it will not accept any general offer to be made by the Joint Offerors with respect to the Shares held by it as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“Sale Shares”	an aggregate of 986,829,420 Shares beneficially owned by the Vendor immediately before Completion, representing approximately 67.82% of the entire issued share capital of the Company as at the date of this joint announcement

“SFC”	the Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shanghai Qingxin”	Shanghai Qingxin Enterprise Management Consulting Co., Ltd.* (上海青芯企業管理諮詢有限公司), a company incorporated with limited liability in the PRC and owned as to 50.1% by UNIC Capital, as to 28% by Shanghai SEMI Fund and as to 21.9% by Zhanxing Fund
“Shanghai SEMI Investment”	Shanghai Semiconductor Equipment and Materials Industry Investment Management Co., Ltd.* (上海半導體裝備材料產業投資管理有限公司), a company incorporated with limited liability in the PRC and owned as to 41% by Shanghai Pudong Technology Investment Co., Ltd.* (上海浦東科技投資有限公司), 40% by UNIC Capital and 19% by Puyuan Enterprise Management (Hangzhou) Co. Ltd.* (浦元企業管理(杭州)有限公司)
“Shanghai SEMI Fund”	Shanghai Semiconductor Equipment and Materials Industry Investment Fund Partnership (Limited Partnership)* (上海半導體裝備材料產業投資基金合夥企業(有限合夥)), a limited partnership established in the PRC
“Share(s)”	ordinary share(s) of par value HK\$0.10 each in the share capital of the Company
“Shareholder(s)”	holder(s) of Share(s)
“Share Purchase Agreement”	the share purchase agreement dated 17 September 2019 entered into among the Vendor, Sino Xin Ding and Beijing Unis Capital in relation to the acquisition of an aggregate of the Sale Shares by Sino Xin Ding
“Share Sale”	the sale and purchase of the Sale Shares as contemplated under the Share Purchase Agreement
“Sino IC Leasing”	Sino IC Leasing Co., Ltd.* (芯鑫融資租賃有限責任公司), a company incorporated with limited liability in the PRC
“Sino Xin Ding” or “Purchaser”	Sino Xin Ding Limited (芯鼎有限公司), a company incorporated with limited liability in Hong Kong and directly wholly-owned by Shanghai Qingxin
“SMT”	Surface mount technology, a process by which electronic components are mounted directly on both sides of a printed circuit board, increasing board capacity, facilitating product miniaturisation and enabling advanced automation of production

“SQ Shareholders”	the shareholders of Shanghai Qingxin
“Sun East”	Sun East Group Limited, a Shareholder which holds 3,796,000 Shares as at the date of this joint announcement, representing approximately 0.26% of the total issued share capital of the Company and is a company owned as to 50% by Mr. But and 50% by Ms. Leung Hau Sum, the spouse of Mr. But
“Sun East Irrevocable Undertaking”	the deed of irrevocable undertaking dated 16 September 2019 pursuant to which Sun East has irrevocably undertaken to the Joint Offerors that, among others, it will not accept any general offer to be made by the Joint Offerors with respect to the Shares held by it as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“Sum Win”	Sum Win Management Corp., a Shareholder which holds 2,424,800 Shares as at the date of this joint announcement, representing approximately 0.17% of the total issued share capital of the Company and is a company wholly-owned by Mr. But
“Sum Win Irrevocable Undertaking”	the deed of irrevocable undertaking dated 16 September 2019 pursuant to which Sum Win has irrevocably undertaken to the Joint Offerors that, among others, it will not accept any general offer to be made by the Joint Offerors with respect to the Shares held by it as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	the Code on Takeovers and Mergers published by the SFC, as amended, supplemented or otherwise modified from time to time
“Transaction Documents”	the Share Purchase Agreement, the disclosure letter to the Share Purchase Agreement, the Vendor Irrevocable Undertaking and an instrument of transfer and a sold note to be executed by the Vendor in relation to the Share Sale
“Tsinghua Holdings”	Tsinghua Holdings Co., Ltd.* (清華控股有限公司), a company incorporated with limited liability in the PRC
“Tsinghua Unigroup”	Tsinghua Unigroup Co., Ltd.* (紫光集團有限公司), a company incorporated with limited liability in the PRC
“UNIC Capital”	UNIC Capital Management Co., Ltd.* (中青芯鑫(蘇州工業園區)資產管理有限責任公司), a company established in the PRC with limited liability and one of the Joint Offerors

“UNIC Capital Board”	the board of directors of UNIC Capital, the composition of which is set out in the section headed “Information on the Joint Offerors” in this joint announcement
“UNIC Capital Investment Committee”	the investment committee of UNIC Capital which must approve all its investment projects, the composition of which is set out in the section headed “Information on the Joint Offerors” in this joint announcement
“UNIC Capital Shareholders”	the shareholders of UNIC Capital
“Vendor”	Unis Technology Strategy Investment Limited, a company incorporated in Hong Kong with limited liability, being a controlling shareholder of the Company as at the date of this joint announcement
“Vendor Irrevocable Undertaking”	the deed of irrevocable undertaking dated 17 September 2019 pursuant to which the Vendor has irrevocably undertaken to the Joint Offerors that, among others, it will not accept any general offer to be made by the Joint Offerors with respect to the Convertible Bonds as described in the section headed “Irrevocable Undertakings in relation to the Offer” in this joint announcement
“Warrantor”	each of the Vendor and Beijing Unis Capital
“Zhanxing Fund”	Henan Zhanxing Industrial Investment Fund (Limited Partnership)* (河南戰興產業投資基金(有限合夥)), a limited partnership established in the PRC
“Zhongqing Xintou”	Zhongqing Xintou Holding Co. Ltd.* (中青信投控股有限責任公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of Tsinghua Unigroup
“%”	per cent.

By order of the board of directors of
UNIC Capital Management Co., Ltd.*

Mr. YUAN Yipei
Director

By order of the board of directors of
Sino Xin Ding Limited

Mr. YUAN Yipei
Director

Hong Kong, 17 September 2019

By order of the board of directors of
Unisplendour Technology (Holdings) Limited

Mr. ZHANG Yadong
Chairman

As at the date of this joint announcement, the directors of UNIC Capital are Mr. YUAN Yipei, Mr. DU Yang, Mr. WANG Gang, Mr. WANG Huixuan and Mr. ZHANG Yadong.

As at the date of this joint announcement, the directors of Shanghai Qingxin are Mr. ZHANG Peng, Mr. LIU Dan and Mr. MENG Deqing.

As at the date of this joint announcement, the directors of Sino Xin Ding are Mr. YUAN Yipei and Mr. ZHANG Peng.

As at the date of this joint announcement, the Board of the Company comprises three executive Directors, namely Mr. ZHANG Yadong (Chairman), Mr. XIA Yuan (Chief Executive Officer) and Mr. ZHENG Bo; two non-executive Directors, namely Mr. LI Zhongxiang (Vice Chairman) and Mr. QI Lian; and three independent non-executive Directors, namely Mr. CUI Yuzhi, Mr. BAO Yi and Mr. PING Fan.

All 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 Joint Offerors), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 contained in this joint announcement misleading.

All the directors of each of the Joint Offerors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 contained in this joint announcement misleading.

All the directors of Shanghai Qingxin jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group), and confirm, having made all reasonable enquires, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Group) 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 contained in this joint announcement misleading.

** for identification purposes only*