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**ZHONGTAI FINANCIAL
INTERNATIONAL LIMITED**
中泰金融國際有限公司
(Incorporated in Hong Kong with limited liability)

**QUALI-SMART HOLDINGS
LIMITED**
滙達富控股有限公司 *
(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 1348)

JOINT ANNOUNCEMENT

(I) TERMINATION OF THE PROPOSED SUBSCRIPTION OF NEW SHARES IN THE COMPANY BY THE SUBSCRIBERS;

**MAJOR AND CONNECTED TRANSACTIONS – PROPOSED
ACQUISITIONS OF THE ZTICOMPANIES; AND**

**POSSIBLE SALE AND PURCHASE OF SHARES OF THE COMPANY;
AND**

**(II) LAPSE OF THE POSSIBLE UNCONDITIONAL MANDATORY
CASH OFFERS BY HAITONG INTERNATIONAL SECURITIES COMPANY
LIMITED ON BEHALF OF THE OFFEROR TO ACQUIRE ALL THE
ISSUED SHARES AND ALL OUTSTANDING CONVERTIBLE NOTES, AND
TO CANCEL ALL OUTSTANDING SHARE OPTIONS, OF THE COMPANY
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE
ACQUIRED BY THE OFFEROR AND
PARTIES ACTING IN CONCERT WITH IT)**

References are made to the joint announcements of Quali-Smart Holdings Limited (the “**Company**”) and Zhongtai International Investment Group Limited (as original offeror) dated 25 February 2018, 18 March 2018, 20 April 2018, 18 May 2018, 20 June 2018, 12 July 2018, 14 August 2018, 12 October 2018 and 2 November 2018, the announcements of the Company dated 9 March 2018, 28 March 2018, 3 April 2018, 30 April 2018, 31 May 2018, 29 June 2018, 23 July 2018, 31 August 2018, 31 October 2018, 30 November 2018, 16 January 2019, 4 June 2019 and 2 August 2019 and the joint announcements of the Company and Zhongtai Financial International Limited (the “**Offeror**”) dated 29 November 2018, 31 December 2018, 31 January 2019, 8 February 2019, 11 March 2019, 11 April 2019, 30 April 2019, 30 May 2019, 28 June 2019, 15 July 2019, 19 July 2019, 19 August 2019 and 19 September 2019 in relation to, among other things, the Subscription, the

ZTI Acquisitions, the Share Purchase Agreement and the Offers (collectively, the “**Announcements**”), and the circular of the Company dated 31 December 2018. Capitalised terms used herein have the same meanings as defined in the joint announcement dated 12 October 2018 unless the context otherwise requires.

TERMINATION OF THE SUBSCRIPTION, THE ZTI ACQUISITIONS AND THE SHARE PURCHASE AGREEMENT

Pursuant to the Restated Subscription Agreement, the Share Purchase Agreement and the ZTI Agreements (collectively, the “**Agreements**”, and each an “**Agreement**”), Completion is conditional upon the fulfilment or waiver (where applicable) of, among others, the Subscription Conditions, the Share Purchase Conditions as well as the conditions precedent of the relevant ZTI Agreements on or before 30 September 2019 (or such other date as agreed by the Subscribers and the Company).

As at 30 September 2019, the Subscription Conditions, the Share Purchase Conditions and the conditions precedent of the relevant ZTI Agreements had not been fulfilled in entirety. Accordingly, the Agreements had been terminated with effect from 30 September 2019 pursuant to the terms thereof, save for certain surviving clauses as specified therein and save for any antecedent breach of any provisions therein.

LAPSE OF THE OFFERS

As stated in the Announcements, the making of the Offers is subject to Completion. As the Agreements have been terminated with effect from 30 September 2019 and Completion would not take place, the Offers have lapsed and the offer period of the Offers for the purposes of the Takeovers Code has come to an end.

Pursuant to Rule 31.1(a) of the Takeovers Code, except with the consent of the Executive, the Offeror, together with any person who acted in concert with it in the course of the Offers and any person who is subsequently acting in concert with them, will be restricted within 12 months from the date of which the Offers has lapsed to either (i) announce an offer or possible offer for the Company, or (ii) acquire any voting rights of the Company if as a result the Offeror or person acting in concert with it would thereby become obliged under Rule 26 of the Takeovers Code to make an offer.

For and on behalf of
Zhongtai Financial International Limited
Gao Feng
Director

By Order of the Board
Quali-Smart Holdings Limited
Lau Ho Ming, Peter
Executive Chairman

Hong Kong, 30 September 2019

As at the date of this joint announcement, the Board comprises four executive Directors: Mr. Lau Ho Ming, Peter (Executive Chairman), Mr. Poon Pak Ki, Eric, Mr. Ng Kam Seng and Mr. Chu Raymond; one non-executive Director: Madam Li Man Yee, Stella; and three independent non-executive Directors: Mr. Leung Po Wing, Bowen Joseph GBS, JP, Mr. Chan Siu Wing, Raymond and Mr. Wong Wah On, Edward.

As at the date of this joint announcement, the directors of the Offeror are Mr. Gao Feng, Mr. Yuan Xicun and Mr. Hu Zengyong.

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 Offeror and any of its Concert Parties), and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the 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 contained in this joint announcement misleading.

All directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement to the extent it relates to the Offeror and its Concert Parties, and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement by 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 contained in this joint announcement misleading.

** For identification purpose only*