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*This joint announcement appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of TCL Electronics Holdings Limited.*

**TCL Industries Holdings Co., Ltd.\***  
**(TCL實業控股股份有限公司)**  
*(Incorporated in the PRC with limited liability)*



**TCL ELECTRONICS HOLDINGS LIMITED**  
**TCL電子控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
(Stock Code: 01070)

**T.C.L. Industries Holdings (H.K.) Limited**  
*(Incorporated in Hong Kong with limited liability)*

## **JOINT ANNOUNCEMENT**

**COMPOSITE DOCUMENT RELATING TO  
THE MANDATORY UNCONDITIONAL CASH OFFERS BY  
UBS AG, HONG KONG BRANCH ON BEHALF OF T.C.L. INDUSTRIES HOLDINGS (H.K.)  
LIMITED, A WHOLLY-OWNED SUBSIDIARY OF  
TCL INDUSTRIES HOLDINGS CO., LTD.\*,  
TO ACQUIRE ALL THE ISSUED SHARES OF TCL ELECTRONICS HOLDINGS LIMITED  
(OTHER THAN THOSE ALREADY OWNED OR AGREED TO BE ACQUIRED BY  
TCL INDUSTRIES HOLDINGS CO., LTD.\*, T.C.L. INDUSTRIES HOLDINGS (H.K.) LIMITED  
AND PARTIES ACTING IN CONCERT WITH ANY OF THEM)  
AND  
FOR CANCELLATION OF ALL THE OUTSTANDING SHARE OPTIONS OF  
TCL ELECTRONICS HOLDINGS LIMITED (OTHER THAN THOSE HELD BY  
PERSONS ACTING IN CONCERT WITH TCL INDUSTRIES HOLDINGS CO., LTD.\*  
AND/OR T.C.L. INDUSTRIES HOLDINGS (H.K.) LIMITED)**

**Financial Adviser to TCL Industries Holdings Co., Ltd.\* and  
T.C.L. Industries Holdings (H.K.) Limited**



**Independent Financial Adviser to the Independent Board Committee**

 **SOMERLEY CAPITAL LIMITED**

Reference is made to the composite offer and response document dated 22 November 2019 (the “**Composite Document**”) jointly issued by TCL Industries Holdings Co., Ltd.\*, T.C.L. Industries Holdings (H.K.) Limited and TCL Electronics Holdings Limited (the “**Company**”) in relation to the Mandatory General Offer. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

**DESPATCH OF COMPOSITE DOCUMENT**

The Composite Document, accompanied by the Forms of Acceptance, which contains, among other things, (i) the expected timetable in respect of the Mandatory General Offer; (ii) the letters from UBS; (iii) the letter from the Board; (iv) the letter from the Independent Board Committee; (v) the letters from the Independent Financial Adviser; (vi) the letters from the auditors of the Company; and (vii) the appraisal reports from the PRC Appraiser and PRC Appraiser (Shenzhen), have been despatched to the Independent Shareholders on 22 November 2019 pursuant to the Takeovers Code.

**EXPECTED TIMETABLE**

The expected timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Any change to the timetable will be jointly announced by the Purchaser, the Offeror and the Company as and when appropriate. Unless otherwise specified, all times and dates contained in the Composite Document refer to Hong Kong local time and dates.

Despatch date of the Composite Document and the accompanying Forms of Acceptance ( <i>Note 1</i> ) . . . . .	Friday, 22 November 2019
Commencement date of the Mandatory General Offer ( <i>Note 1</i> ) . . . . .	Friday, 22 November 2019
Latest time and date for acceptance of the Mandatory General Offer ( <i>Notes 2 and 3</i> ) . . . . .	by 4:00 p.m. on Friday, 13 December 2019
Closing Date ( <i>Note 4</i> ) . . . . .	Friday, 13 December 2019
Announcement of the results of the Mandatory General Offer to be posted on the Stock Exchange’s website ( <i>Note 2</i> ) . . . . .	by 7:00 p.m. on Friday, 13 December 2019
Latest date of posting of remittances for the amounts due in respect of valid acceptances received under the Mandatory General Offer ( <i>Note 5</i> ) . . . . .	Tuesday, 24 December 2019

*Notes:*

1. The Mandatory General Offer, which is unconditional in all respects, is made on the date of posting of the Composite Document, and is open for acceptance on and from Friday, 22 November 2019 until 4:00 p.m. on Friday, 13 December 2019.
2. The latest time and date for acceptance of the Mandatory General Offer will be at 4:00 p.m. on Friday, 13 December 2019 unless the Purchaser and the Offeror revise or extend the Mandatory General Offer in accordance with the Takeovers Code. The Purchaser, the Offeror and the Company will jointly issue an announcement through the website of the Stock Exchange no later than 7:00 p.m. on Friday, 13 December 2019 stating whether the Mandatory General Offer has been extended, revised or has closed for acceptance. In the event that the Purchaser and the Offeror decide to extend the Mandatory General Offer, at least 14 days' notice by the way of an announcement will be given before the Mandatory General Offer is closed to those Independent Shareholders and Optionholders who have not accepted the Mandatory General Offer. **The Mandatory General Offer will not be extended beyond the Closing Date unless as required by the Takeovers Code.**
3. Beneficial owners of Offer Shares who hold their Offer Shares in CCASS directly as an investor participant or indirectly via a broker or custodian participant should note the timing requirements (as set out in Appendix I to the Composite Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptance of the Mandatory General Offer shall be irrevocable and is not capable of being withdrawn, except in the circumstances as set out in the paragraph headed "5. RIGHT OF WITHDRAWAL" in Appendix I to the Composite Document.
4. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force on the Closing Date and it is (i) not cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Mandatory General Offer will be postponed to 4:00 p.m. on the next Business Day which does not have either of those warnings in force in Hong Kong or such other day as the Executive may approve; or (ii) cancelled in time for trading on the Stock Exchange to resume in the afternoon on the Closing Date, the time and date of the close of the Mandatory General Offer will be the same day, i.e., 4:00 p.m. on the Closing Date.
5. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty in respect of acceptances of the Share Offer) payable for the Offer Share or the Share Options tendered under the Mandatory General Offer will be posted to the accepting Independent Shareholders or the Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days of the date of receipt by the Registrar (as regards the Share Offer) or the human resources department of the Company (as regards the Option Offer) of all the relevant documents to render the acceptance under the Mandatory General Offer complete and valid.

Save as mentioned above, if the latest time for the acceptance of the Mandatory General Offer and the posting of remittances do not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Purchaser, the Offeror and the Company will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as practicable.

## IMPORTANT

**The Mandatory General Offer is unconditional in all respects. Independent Shareholders and Optionholders are strongly advised to read the Composite Document carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser to the Independent Board Committee before deciding whether or not to accept the Mandatory General Offer.**

**Independent Shareholders, Optionholders and/or potential investors of the Company should exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action they should take should consult their professional advisers.**

By order of the board of  
**TCL Industries Holdings Co., Ltd.\***  
**LI Dongsheng**  
*Director*

By order of the Board  
**TCL Electronics Holdings Limited**  
**LI Dongsheng**  
*Chairman*

By order of the board of  
**T.C.L. Industries Holdings (H.K.) Limited**  
**LI Dongsheng**  
*Director*

Hong Kong, 22 November 2019

*As at the date of this joint announcement, the board of directors of the Purchaser comprises five directors, namely Mr. LI Dongsheng, Ms. DU Juan, Mr. MI Xin, Mr. LIU Lefei and Mr. ZOU Wenchao. The board of directors of the Offeror comprises three directors, namely Mr. LI Dongsheng, Mr. DU Yuanhua and Ms. XIONG Yan.*

*As at the date of this joint announcement, the Board comprises Mr. LI Dongsheng, Mr. WANG Cheng Kevin, Mr. YAN Xiaolin and Mr. WANG Yi Michael as executive Directors, Mr. Albert Thomas DA ROSA, Junior, Mr. YANG Anming and Mr. LI Yuhao as non-executive Directors and Mr. Robert Maarten WESTERHOF, Dr. TSENG Shieng-chang Carter, Professor WANG Yijiang and Mr. LAU Siu Ki as independent non-executive Directors.*

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

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

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (in relation to the information relating the Group only) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (in relation to opinions expressed by the Directors only) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.*

\* For identification purpose only