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ROSE DYNAMICS LIMITED

(Incorporated in the British Virgin Islands with limited liability)

THE CROSS-HARBOUR (HOLDINGS) LIMITED

*(Incorporated in Hong Kong with limited liability)
(Stock Code: 32)*

**JOINT ANNOUNCEMENT
THE VOLUNTARY CONDITIONAL GENERAL CASH OFFER
BY HAITONG INTERNATIONAL SECURITIES COMPANY LIMITED
ON BEHALF OF
ROSE DYNAMICS LIMITED
TO ACQUIRE ALL THE ISSUED SHARES OF
THE CROSS-HARBOUR (HOLDINGS) LIMITED
(OTHER THAN THOSE ALREADY OWNED BY OR
AGREED TO BE ACQUIRED BY ROSE DYNAMICS LIMITED
AND PARTIES ACTING IN CONCERT WITH IT)**

CLOSE OF THE OFFER, RESULTS OF THE OFFER AND PUBLIC FLOAT

Financial Adviser to the Offeror
Haitong International Capital Limited

Independent Financial Adviser to the Independent Board Committee
Optima Capital Limited

Reference is made to (i) the composite document combining the offer document and offeree board circular in respect of the Offer jointly issued by or on behalf of the Offeror and the Company dated 23 October 2020 (the “**Composite Document**”); and (ii) the announcement dated 4 November 2020 jointly issued by the Offeror and the Company. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Company and the Offeror jointly announce that the Offer was closed at 4:00 p.m. on Monday, 23 November 2020, being the Final Closing Date, and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

Immediately prior to the commencement of the Offer Period on 17 September 2020, the Offeror and the Offeror Concert Parties collectively held a total of 84,896,114 Shares, representing approximately 22.78% of the total issued Shares.

As at 4:00 p.m. on the Final Closing Date, the Offeror had received valid acceptances in respect of a total of 171,180,964 Offer Shares, representing approximately 45.93% of the total issued Shares as at the date of this joint announcement. Accordingly, as at 4:00 p.m. on the Final Closing Date, the Offeror and the Offeror Concert Parties would hold an aggregate of 256,077,078 Shares, representing approximately 68.71% of the total issued Shares as at the date of this joint announcement.

Save as disclosed above, neither the Offeror nor the Offeror Concert Parties (i) held, controlled or directed any Shares and rights over Shares immediately before the commencement of the Offer Period; (ii) has acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period up to and including the date of this joint announcement; and (iii) has borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) of the Company during the Offer Period up to and including the date of this joint announcement.

SETTLEMENT OF THE OFFER

Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer have been or will be despatched to the accepting Independent Shareholder(s) by ordinary post (to the address specified on the relevant Independent Shareholder's Form of Acceptance) at his/her/its own risk as soon as possible, but in any event within three (3) Business Days following the date of receipt by the Registrar of all the relevant documents to render the acceptance under the Offer complete, valid and in compliance with Note 1 to Rule 30.2 of the Takeovers Code.

PUBLIC FLOAT

Immediately upon completion of the transfer of 171,180,964 Offer Shares in respect of which valid acceptances were received, 116,611,128 Shares, representing approximately 31.29% of the total issued Shares as at the date of this joint announcement, will be held by the public (within the meaning of such term under the Listing Rules). Accordingly, following the close of the Offer, the Company will continue to satisfy the minimum public float requirement of 25% under Rule 8.08(1)(a) of the Listing Rules.

By order of the sole director of
Rose Dynamics Limited
Cheung Chung Kiu
Sole Director

By order of the board of directors of
The Cross-Harbour (Holdings) Limited
Yeung Hin Chung, John
Managing Director

Hong Kong, 23 November 2020

As at the date of this joint announcement, the sole director of the Offeror is Mr. Cheung. The sole director of the Offeror accepts full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Group) and confirm, having made all reasonable inquiries, that to the best of his knowledge, opinions expressed in this joint announcement (other than opinions expressed by the Directors in their capacity as directors of the Company) have been arrived at after due and careful consideration and there are no other facts not contained in this joint announcement, the omission of which would make any statement in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises six executive Directors, Mr. Cheung, Mr. Yeung Hin Chung, John, Mr. Yuen Wing Shing, Mr. Wong, Mr. Leung Wai Fai and Ms. Tung Wai Lan, Iris and three independent non-executive Directors, Mr. Ng, Mr. Luk Yu King, James and Mr. Leung Yu Ming, Steven. The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than information relating to the Offeror or any of the Offeror Concert Parties) and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than opinion expressed by the sole director of the Offeror in his capacity as the director of the Offeror or any of the Offeror Concert Parties) 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.