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XINYI GLASS HOLDINGS LIMITED

信義玻璃控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 00868)

**UNIFIED GROUP
INVESTMENTS LIMITED**

(Incorporated in the British Virgin Islands with limited liability)

**DESPATCH OF OFFER DOCUMENT RELATING TO
VOLUNTARY CONDITIONAL CASH OFFERS BY
LEGO SECURITIES LIMITED AND DBS ASIA CAPITAL LIMITED
FOR AND ON BEHALF OF
UNIFIED GROUP INVESTMENTS LIMITED
TO ACQUIRED ALL THE ISSUED SHARES AND
ALL THE OUTSTANDING CONVERTIBLE BONDS OF
CHINA GLASS HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED OR AGREED
TO BE ACQUIRED BY THE OFFEROR) AND
TO CANCEL ALL THE OUTSTANDING SHARE OPTIONS OF
CHINA GLASS HOLDINGS LIMITED**

Joint financial advisers to the Offeror



**Lego Corporate
Finance Limited**
力高企業融資有限公司



References are made to (i) the joint announcement of Unified Group Investments Limited (the “**Offeror**”) and Xinyi Glass Holdings Limited (“**XYG**”) dated 3 December 2020; (ii) the announcement of China Glass Holdings Limited (the “**Company**”) dated 7 December 2020; and (iii) the offer document dated 24 December 2020 (the “**Offer Document**”) issued by the Offeror and XYG in relation to the Offers. Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Offer Document.

DESPATCH OF THE OFFER DOCUMENT

The Offer Document, together with the Forms of Acceptance, containing, among others, the details of the Offers, information on the Offeror, the intention of the Offeror in relation to the Group and further details of terms and procedures of acceptance of the Offers, have been despatched to the Shareholders, Optionholders and CB Holders on Thursday, 24 December 2020 in accordance with the Takeovers Code.

EXPECTED TIMETABLE OF THE OFFERS

Set out below is the expected timetable of the Offers as extracted from the Offer Document. The timetable set out below is indicative only and is subject to change. Further announcement(s) will be made in the event of any changes to the below timetable as and when appropriate. All references to dates and times contained in this announcement shall refer to Hong Kong dates and times.

2020

Despatch date of the Offer Document and the
accompanying Forms of Acceptance and the Offers
open for acceptance
(*Note 1*) Thursday, 24 December

2021

Latest date for the posting of the Response Document
(*Note 2*) Thursday, 7 January

Latest time and date for acceptance of the Offers
on the First Closing Date (*Notes 3, 4 and 5*) by 4:00 p.m. on
Wednesday, 10 February

Announcement of the results of the Offers and the level
of acceptance as at the First Closing Date to be
published on the website of the Stock Exchange and
XYG (*Note 3*) by 7:00 p.m. on
Wednesday, 10 February

Latest time and date by which the Offers can become or
be declared unconditional as to acceptances (*Note 6*) by 7:00 p.m. on
Monday, 22 February

Latest date for posting of remittances in respect of
valid acceptances received under the Offers on or
before the First Closing Date (assuming the Offers
become or are declared unconditional in all respects
on the First Closing Date) (*Note 7*) Tuesday, 23 February

Latest time and date for acceptance of the Offers
assuming that the Offers become or are declared
unconditional
in all respects on the First Closing Date (*Note 8*) by 4:00 p.m. on
Wednesday, 24 February

Notes:

1. The Offers are made on Thursday, 24 December 2020, being the date of despatch of the Offer Document, and is capable of acceptance on and from that date until 4:00 p.m. (Hong Kong time) on the First Closing Date, unless the Offeror revises or extends the Offers in accordance with the Takeovers Code.
2. In accordance with the Takeovers Code, the Company is required to post the Response Document within 14 days from the posting of the Offer Document, unless the Executive consents to a later date. Such consent will only be given if the Offeror agrees to extend the Closing Date by the number of days in respect of which the delay in the posting of the Response Document is agreed.
3. In accordance with the Takeovers Code, where the Response Document is posted after the date on which the Offer Document is posted, the Offers must initially be opened for acceptance for at least 28 days following the date on which the Offer Document is posted. The Offers will be closed at 4:00 p.m. (Hong Kong time) on the First Closing Date unless the Offeror revises or extends the Offers in accordance with the Takeovers Code. The Offeror has the right under the Takeovers Code to extend the Offers until such date as it may determine subject to compliance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). An announcement will be jointly issued by the Offeror and XYG through the websites of the Stock Exchange and XYG by 7:00 p.m. (Hong Kong time) on the First Closing Date, stating the results of the Offers and whether the Offers have become or are declared unconditional or have been revised or extended to another Closing Date or until further notice. Such announcement will comply with the disclosure requirements under Rule 19.1 of the Takeovers Code. In the latter case, at least 14 days' notice in writing must be given, before the Offers are closed, to the Offer Shareholders, CB Holders and Optionholders who have not accepted the Offers.
4. If there is a tropical cyclone warning signal number 8 or above or a black rainstorm warning signal in force or "extreme conditions" caused by a super typhoon is announced by the Government of Hong Kong on the Closing Date and (i) it is 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 Offers will be postponed to 4:00 p.m. (Hong Kong time) 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) it is 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 Offers will be the same day, i.e., 4:00 p.m. (Hong Kong time) on the Closing Date.

5. Beneficial owners of the 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 Offer Document) for causing instructions to be made to CCASS in accordance with the General Rules of CCASS and CCASS Operational Procedures. Acceptances of the Offers are irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to the section headed “RIGHT OF WITHDRAWAL” in Appendix I to the Offer Document for further information on the circumstances where acceptances may be withdrawn.
6. In accordance with the Takeovers Code, except with the consent of the Executive, the Offers may not become or be declared unconditional as to acceptances after 7:00 p.m. (Hong Kong time) on the 60th day after the date of despatch of the Offer Document (or such later day as permitted by the Executive in accordance with the Takeovers Code). Accordingly, unless the Offers have previously become or been declared unconditional as to acceptances or has been extended with the consent of the Executive, the Offers will lapse at 7:00 p.m. (Hong Kong time) on Monday, 22 February 2021 (or such later day as permitted by the Executive in accordance with the Takeovers Code). In accordance with Rule 15.7 of the Takeovers Code, except with the consent of the Executive, all conditions must be fulfilled or the Offers must lapse within 21 days of the First Closing Date or of the date the Offers become or are declared unconditional as to acceptances, whichever is later.
7. Remittances in respect of the Offer Shares, the Convertible Bonds and the Share Options (after deducting the sellers’ ad valorem stamp duty, as applicable) tendered for acceptance under the Offers will be despatched to the accepting Offer Shareholders, CB Holders and Optionholders by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the later of (i) the date on which the Offers become or are declared unconditional in all respects and (ii) the date on which the duly completed Forms of Acceptance and the relevant documents of title of the Offer Shares, the Convertible Bonds and the Share Options are received by the Receiving Agent (in respect of the Share Offer) or the Offeror (in respect of the Convertible Bond Offer and the Option Offer) to render each of such acceptance of the Offers complete and valid in accordance with the Takeovers Code, the Offer Document and the accompanying Forms of Acceptance. Please refer to the section headed “PROCEDURES FOR ACCEPTANCE OF THE OFFERS” and “SETTLEMENT OF THE OFFERS” in Appendix I to the Offer Document and the accompanying Forms of Acceptance for further information.
8. In accordance with the Takeovers Code, if the Offers become or are declared unconditional (whether as to acceptances or in all respects), the Offers should remain open for acceptance for not less than 14 days thereafter. When the Offers become or are declared unconditional in all respects, at least 14 days’ notice in writing must be given before the Offers are closed to those Offer Shareholders, CB Holders and Optionholders who have not accepted the Offers. The Offeror has the right, subject to the Takeovers Code, to extend the Offers until such date as it may determine or as permitted by the Executive.

Save as mentioned above, if the latest time for the acceptance of the Offers does not take effect on the date and time as stated above, the other dates mentioned above may be affected. The Offeror will notify the Shareholders by way of announcement(s) on any change to the expected timetable as soon as possible.

WARNING

Shareholders, Optionholders, CB Holders and/or potential investors of the Company should be aware that the Offers are subject to conditions being fulfilled (or waived, if applicable). Accordingly, the Offers may or may not become unconditional. Shareholders, Optionholders, CB Holders and/or potential investors should exercise caution when dealing in the securities of the Company, and if they are in any doubt about their position, they should consult their licensed securities dealers or registered institutions in securities, bank managers, solicitors, professional accountants or other professional advisers.

Following the despatch of the Offer Document by the Offeror, the Company will be required under the Takeovers Code to send to all Shareholders, Optionholders and CB Holders the Response Document within 14 days. The Response Document will include the views of the CGH Board and the independent board committee of the Company on the Offers, and the letter of advice from the independent financial adviser appointed by the Company in relation to the Offers. Offer Shareholders, Optionholders and CB Holders are advised to read the Offer Document and the Response Document before taking any action in respect of the Offers.

By order of the board
Xinyi Glass Holdings Limited
Dr. LEE Yin Yee, B.B.S.
Chairman and Executive Director

By order of the board
Unified Group Investments Limited
Dr. LEE Yin Yee, B.B.S.
Director

Hong Kong, 24 December 2020

As of the date of this announcement, the XYG Board comprises (i) four executive directors, namely Dr. LEE Yin Yee, B.B.S., Mr. TUNG Ching Bor, Tan Sri Datuk TUNG Ching Sai P.S.M, D.M.S.M, J.P. and Mr. LEE Shing Kan, (ii) four non-executive directors, namely Mr. LI Ching Wai, Mr. LI Ching Leung, Mr. SZE Nang Sze and Mr. NG Ngan Ho, and (iii) five independent non-executive directors, namely Mr. LAM Kwong Siu, G.B.S., Mr. WONG Chat Chor Samuel, Dr. WONG Ying Wai, G.B.S., J.P., Dr. TRAN Chuen Wah, John and Mr. TAM Wai Hung, David.

As at the date of this announcement, the directors of the Offeror comprise Dr. LEE Yin Yee, B.B.S. and Mr. TUNG Ching Bor.

The directors of XYG jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statements in this announcement misleading.

The information relating to the Company in this announcement has been extracted from or based on the published information of the Company. The only responsibility accepted by the Offeror in respect of such information is for the correctness and fairness of the extraction of such information and/or its reproduction or presentation.

This announcement will be published on the websites of the Stock Exchange at www.hkexnews.hk and XYG at www.xinyiglass.com.