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This joint announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of Universe Printshop Holdings Limited.

NEW METRO INC.

(Incorporated in the British Virgin Islands with limited liability)

UNIVERSE PRINTSHOP HOLDINGS LIMITED

環球印館控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8448)

JOINT ANNOUNCEMENT

**(1) CLOSE OF MANDATORY UNCONDITIONAL CASH OFFER
BY SORRENTO SECURITIES LIMITED
FOR AND ON BEHALF OF NEW METRO INC.
TO ACQUIRE ALL THE ISSUED SHARES OF
UNIVERSE PRINTSHOP HOLDINGS LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/OR
AGREED TO BE ACQUIRED BY NEW METRO INC.
AND PARTIES ACTING IN CONCERT WITH IT);
(2) RESULTS OF THE OFFER; AND
(3) SETTLEMENT OF THE OFFER**

Financial Adviser to the Offeror



Financial Adviser to the Company



Independent Financial Adviser to the Independent Board Committee



**普頓資本有限公司
PROTON CAPITAL LIMITED**

Reference is made to the joint announcements dated 6 April 2022 and 27 April 2022 and the composite offer and response document dated 27 April 2022 (the “**Composite Document**”) jointly issued by New Metro Inc. (the “**Offeror**”) and Universe Printshop Holdings Limited (the “**Company**”) in relation to, among other things, the mandatory unconditional cash offer by Sorrento Securities Limited for and on behalf of the Offeror to acquire all the issued shares of the Company (other than those already owned and/or agreed to be acquired by the Offeror and parties acting in concert with it) (the “**Offer**”). Unless otherwise defined, capitalised terms used in this joint announcement shall have the same meanings as those defined in the Composite Document.

CLOSE OF THE OFFER

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Friday, 20 May 2022 and was not revised or extended by the Offeror.

RESULTS OF THE OFFER

As at 4:00 p.m. on Friday, 20 May 2022, being the latest time and date for acceptance of the Offer as set out in the Composite Document, the Offeror had received 4 valid acceptances in respect of a total of 305,000 Offer Shares under the Offer, representing approximately 0.03% of the entire issued share capital of the Company as at the date of this joint announcement.

Immediately after the close of the Offer and taking into account the 4 valid acceptances in respect of 305,000 Offer Shares under the Offer as at 4:00 p.m. on Friday, 20 May 2022, the Offeror and the parties acting in concert with it are interested in an aggregate of 506,525,000 Shares, representing approximately 56.28% of the entire issued share capital of the Company as at the date of this joint announcement.

SETTLEMENT OF THE OFFER

Based on the 4 valid acceptances in respect of 305,000 Offer Shares and the Offer Price of HK\$0.025 per Offer Share, the total consideration of the Offer is HK\$7,625.

Remittances in respect of the cash consideration (after deducting the seller's Hong Kong ad valorem stamp duty in respect of acceptances of the Offer) payable for the Offer Shares tendered under the Offer will be despatched to the Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within seven (7) Business Days following the date of receipt by the Registrar of all relevant documents required to render such acceptance complete and valid in accordance with the Takeovers Code.

The latest date for posting of remittances for the amounts due in respect of valid acceptances received under the Offer will be on Tuesday, 31 May 2022.

SHAREHOLDING STRUCTURE OF THE COMPANY

Immediately before Completion, 280,400,000 Shares were held by Mr. Chau Man Keung (an executive Director and the chairman of the Board, and a party acting in concert with the Offeror and Mr. Lam) and 110,500,000 Shares were held by Mr. Hsu Ching Loi (an executive Director and a party acting in concert with the Offeror and Mr. Lam) (representing approximately 31.16% and 12.28% of the entire issued share capital of the Company, respectively).

Immediately following Completion and before the commencement of the opening for acceptance of the Offer, the Offeror and parties acting in concert with it were interested in 506,220,000 Shares (comprising 354,354,000 Shares which the Offeror is interested in, 41,366,000 Shares which Mr. Chau Man Keung is interested in and 110,500,000 Shares which Mr. Hsu Ching Loi is interested in), representing approximately 56.25% of the entire issued share capital of the Company.

Taking into account the 4 valid acceptances in respect of 305,000 Offer Shares under the Offer (representing approximately 0.03% of the entire issued share capital of the Company) and subject to the due registration by the Registrar of the transfer of the Offer Shares, the Offeror and parties acting in concert with it would hold an aggregate of 506,525,000 Shares, representing approximately 56.28% of the entire issued share capital of the Company as at the date of this joint announcement and immediately after the close of the Offer.

Save as disclosed above, the Offeror and parties acting in concert with it (i) did not hold, own, control or have direction over any Shares or rights over Shares before the commencement of the Offer Period; (ii) had not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period; or (iii) had not borrowed or lent any relevant securities (as defined in Note 4 to Rule 22 of the Takeovers Code) in the Company during the Offer Period and up to and including the date of this joint announcement.

The following table sets out the shareholding structure of the Company (i) immediately before Completion; (ii) immediately following Completion and before the commencement of the opening for acceptance of the Offer; and (iii) immediately upon the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement:

	Immediately before Completion		Immediately following Completion and before the commencement of the opening for acceptance of the Offer		Immediately upon the close of the Offer (assuming that the transfer to the Offeror of those Offer Shares acquired by the Offeror under the Offer has been completed) and as at the date of this joint announcement	
	Number of Shares	Approximate %	Number of Shares	Approximate %	Number of Shares	Approximate %
The Offeror and parties acting in concert with it						
– The Offeror <i>(Notes 1 & 2)</i>	–	–	354,354,000	39.37	354,659,000	39.40
– Mr. Chau Man Keung <i>(Note 2)</i>	280,400,000	31.16	41,366,000	4.60	41,366,000	4.60
– Mr. Hsu Ching Loi <i>(Note 2)</i>	110,500,000	12.28	110,500,000	12.28	110,500,000	12.28
Sub-total	390,900,000	43.44	506,220,000	56.25	506,525,000	56.28
Other Selling Shareholders						
– Mr. Leung Yuet Cheong	66,460,000	7.38	–	–	–	–
– Mr. Wong Man Hin Joe	30,380,000	3.38	–	–	–	–
– Mr. Wang Hsiung Yu	18,480,000	2.05	–	–	–	–
Public Shareholders	393,780,000	43.75	393,780,000	43.75	393,475,000	43.72
Total	900,000,000	100.00	900,000,000	100.00	900,000,000	100.00

Notes:

1. The Offeror is beneficially wholly owned by Mr. Lam.
2. The Offeror, Mr. Lam (the sole ultimate beneficial owner of the Offeror), Mr. Chau Man Keung (an executive Director and the chairman of the Board) and Mr. Hsu Ching Loi (an executive Director) entered into the Deed of Acting in Concert Undertaking dated 4 April 2022, pursuant to which the parties have agreed to consolidate their respective interests and control directly and/or indirectly in the Company and to vote on any resolution to be passed at any shareholders' meeting of the Company in an unanimous manner.

By order of the
board of director of
NEW METRO INC.
Lam Shing Tai
Sole Director

By order of the Board of
UNIVERSE PRINTSHOP HOLDINGS LIMITED
環球印館控股有限公司
Chau Man Keung
Chairman and Executive Director

Hong Kong, 20 May 2022

As at the date of this joint announcement, the Board comprises Mr. Chau Man Keung, Mr. Hsu Ching Loi, Mr. Leung Yuet Cheong and Mr. Wong Man Hin Joe as executive Directors; and Mr. Wan Aaron Chi Keung, BBS, JP, Dr. Sun Yongjing and Mr. Chan Chun Kit as independent non-executive Directors.

The 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 parties acting in concert with it (excluding Mr. Chau and Mr. Hsu)), 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 sole director of 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 such statement contained in this joint announcement misleading.

As at the date of this joint announcement, Mr. Lam Shing Tai is the sole director of the Offeror.

The sole director of the Offeror (being Mr. Lam Shing Tai) accepts full responsibility for the accuracy of the information contained in this joint announcement (other than the information relating to the Group and the Selling Shareholders), and confirms, having made all reasonable enquires, that to the best of his knowledge, opinions expressed in this joint announcement (other than those expressed by the Directors) 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 such statement contained in this joint announcement misleading.

This joint announcement will remain on the “Latest Listed Company Information” page of the GEM website at www.hkgem.com for at least seven days from the day of its publication. This joint announcement will also be published on the Company’s website at www.uprintshop.hk.

The English text of this joint announcement shall prevail over its Chinese text.