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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 securities of Giordano International Limited.*

**GIORDANO**

**CLEAR PROSPER GLOBAL LIMITED**

*(Incorporated in the British Virgin Islands with limited liability)*

**GIORDANO INTERNATIONAL LIMITED**

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 709)**

## **JOINT ANNOUNCEMENT**

**DESPATCH OF COMPOSITE DOCUMENT RELATING TO  
VOLUNTARY CONDITIONAL CASH OFFERS BY  
HALCYON SECURITIES LIMITED  
FOR AND ON BEHALF OF  
CLEAR PROSPER GLOBAL LIMITED  
TO ACQUIRE ALL THE ISSUED SHARES  
(OTHER THAN THOSE ALREADY OWNED  
BY THE OFFEROR AND ITS CONCERT PARTIES) IN AND  
TO CANCEL ALL OUTSTANDING SHARE OPTIONS  
(OTHER THAN THOSE HELD BY  
THE EXCLUDED OPTIONHOLDERS) OF  
GIORDANO INTERNATIONAL LIMITED**

**Financial Adviser to the Offeror**



**Halcyon Capital Limited**

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

**ALTUS CAPITAL LIMITED**

References are made to the joint announcement (the “**Joint Announcement**”) issued by Clear Prosper Global Limited (the “**Offeror**”) and Giordano International Limited (the “**Company**”) dated 23 June 2022 and the composite offer and response document (the “**Composite Document**”) dated 15 August 2022 jointly published by the Offeror and the Company in relation to, among other things, the voluntary conditional cash offers by Halcyon Securities Limited, for and on behalf of the Offeror, (i) to acquire all the issued shares of the Company (other than those already owned by the Offeror and parties acting in concert with it) and (ii) to cancel all the outstanding share options of the Company (other than those held by the Excluded Optionholders). Unless the context requires otherwise, terms defined in the Composite Document shall have the same meanings when used herein.

## DESPATCH OF THE COMPOSITE DOCUMENT

The Composite Document (accompanied by the forms of acceptance), containing, among other things, (i) the terms and conditions of the Offers; (ii) the expected timetable of the Offers; (iii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders and the Qualifying Optionholders in respect of the Offers; (iv) a letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offers, have been despatched to the Independent Shareholders and the Qualifying Optionholders on Monday, 15 August 2022.

## EXPECTED TIMETABLE

The timetable set out below, as reproduced from the Composite Document, is indicative only and may be subject to change. Further announcement(s) will be made in the event of any changes to the timetable as and when appropriate. Unless otherwise specified, all time and date references contained in this joint announcement refer to Hong Kong times and dates.

Event	Hong Kong dates and times
Despatch date of the Composite Document and the accompanying Form(s) of Acceptance and commencement of the Offers ( <i>Note 1</i> )	Monday, 15 August 2022
First Closing Date ( <i>Note 2</i> )	Monday, 5 September 2022
Latest time for acceptance of the Offers on the First Closing Date ( <i>Note 2</i> )	4:00 p.m. on Monday, 5 September 2022
Announcement of the results of the Offers as at the First Closing Date on the websites of the Stock Exchange and the Company ( <i>Note 2</i> )	no later than 7:00 p.m. on Monday, 5 September 2022

Latest date for posting of remittances for the amount due  
in respect of valid acceptances received under the Offers  
on or before the latest time for acceptance  
of the Offers on the First Closing Date (assuming the  
Offers become, or are declared unconditional  
on the First Closing Date) (*Note 3*) ..... Thursday, 15 September 2022

Final Closing Date of the Offers (assuming the Offers  
become or are declared unconditional  
on the First Closing Date) (*Note 4*) ..... Monday, 19 September 2022

Latest time and date for acceptance of the  
Offers on the Final Closing Date (assuming that the  
Offers become or are declared unconditional  
on the First Closing Date) (*Note 4*) ..... 4:00 p.m. on  
Monday, 19 September 2022

Announcement of the results of the Offers  
as at the Final Closing Date on the  
websites of the Stock Exchange  
and the Company (*Note 4*) ..... no later than 7:00 p.m. on  
Monday, 19 September 2022

Latest date for posting of remittances for the amount due  
in respect of valid acceptances received under the Offers  
on or before 4:00 p.m. on the Final Closing Date, being  
the latest time and date by which the Offers remain  
open for acceptances (assuming the Offers become,  
or are declared unconditional  
on the First Closing Date) (*Note 5*) ..... Wednesday, 28 September 2022

Latest time and date by which the Offers can become, or  
be declared unconditional (*Note 6*) ..... 7:00 p.m. on  
Friday, 14 October 2022

*Notes:*

1. The Offers, which are conditional, are made on the date of posting of the Composite Document and are capable of acceptance on and from that date until the First Closing Date. Acceptances of the Offers shall be irrevocable and are not capable of being withdrawn, except in the circumstances as permitted under the Takeovers Code. Please refer to the paragraph headed “7. Right of Withdrawal” in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
2. In accordance with the Takeovers Code, the Offers must initially be opened for acceptance for at least twenty-one (21) days following the date on which the Composite Document was posted. The latest time and date for acceptance of the Offers will be at 4:00 p.m. on Monday, 5 September 2022 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 in accordance with the Takeovers Code (or as permitted by the Executive in accordance with the Takeovers Code). The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offers, which will state either the next Closing Date or, if the Offers are at that time unconditional as to acceptances, a statement that the Offers will remain open until further notice. In the latter case, at least fourteen (14) days’ notice in writing must be given before the Offers are closed to those Independent Shareholders and Qualifying Optionholders who have not accepted the Offers.

Beneficial owners of Shares who hold their Shares in CCASS directly as an Investor Participant or indirectly via a broker or custodian participant should note the timing requirements (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.

All acceptances, instructions, authorisations and undertakings given by the Accepting Shareholders in the **WHITE** Form of Acceptance of Share Offer and by the Accepting Optionholders in the **PINK** Form of Acceptance of Option Offer shall be irrevocable except as permitted under the Takeovers Code. Please refer to the paragraph headed “7. Right of Withdrawal” in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.

3. Subject to the Offers becoming unconditional, remittances in respect of the cash consideration (after deducting the seller’s Hong Kong *ad valorem* stamp duty in respect of the Share Offer) payable for the Offer Shares tendered under the Share Offer will be posted to the Accepting Shareholders by ordinary post at their own risk. Payment of the consideration for the Share Options surrendered for cancellation under the Option Offer will be posted to the Accepting Optionholders by ordinary post at their own risk. Payment will be made 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 of receipt by the Registrar (as regards the Share Offer) or the legal and company secretarial department of the Company (as regards the Option Offer) of the duly completed Form(s) of Acceptance and all other relevant documents to render the acceptance under the Offers complete and valid.

4. In accordance with the Takeovers Code, where the Offers become or are declared unconditional, the Offers should remain open for acceptance for not less than fourteen (14) days thereafter. When the Offers become or are declared unconditional in all respects, at least fourteen (14) days' notice in writing must be given before the Offers are closed to those Independent Shareholders and Qualifying 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 the Offeror may determine or as permitted by the Executive, in accordance with the Takeovers Code. The Offeror and the Company will jointly issue an announcement in relation to any extension of the Offers, which will state the next Closing Date or, if the Offers have become or are at that time unconditional, that the Offers will remain open until further notice. In the latter case, at least fourteen (14) days' notice will be given before the Offers are closed to those Independent Shareholders and Qualifying Optionholders who have not accepted the Offers and an announcement will be published.
5. Remittances in respect of the cash consideration (after deducting the seller's Hong Kong *ad valorem* stamp duty in respect of the Share Offer) payable for the Offer Shares tendered under the Share Offer will be posted to the Accepting Shareholders by ordinary post at their own risk. Payment of the consideration for the Share Options surrendered for cancellation under the Option Offer will be posted to the Accepting Optionholders by ordinary post at their own risk. Payment will be made 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 of receipt by the Registrar (as regards the Share Offer) or the legal and company secretarial department of the Company (as regards the Option Offer) of the duly completed Form(s) of Acceptance and all other relevant documents to render the acceptance under the Offers complete and valid.
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. on the 60th day after the day the Composite Document is posted. Accordingly, unless the Offers have previously become unconditional as to acceptances, the Offers will lapse after 7:00 p.m. on Friday, 14 October 2022 unless extended with the consent of the Executive.

Independent Shareholders and Qualifying Optionholders should note that the above timetable is subject to change. Further announcement(s) will be made in the event that there is any change.

## **WARNING**

**Independent Shareholders and Qualifying Optionholders are strongly advised to read the Composite Document and the Form(s) of Acceptance carefully, including the letter from the Independent Board Committee and the letter from the Independent Financial Adviser before deciding whether or not to accept the Offers.**

**Shareholders, Optionholders and potential investors should note that the Offers are subject to the satisfaction of the condition as set out in the Composite Document. Accordingly, the Offers may or may not become unconditional.**

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. If Shareholders and potential investors of the Company 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.**

By order of the board of directors of  
**Clear Prosper Global Limited**  
**TSANG On Yip, Patrick**  
*Director*

By order of the Board of  
**Giordano International Limited**  
**LAU Kwok Kuen, Peter**  
*Chairman and Chief Executive*

Hong Kong, 15 August 2022

*As at the date of this joint announcement, the Board comprises three executive Directors; namely, Dr. LAU Kwok Kuen, Peter (Chairman and Chief Executive), Dr. CHAN Ka Wai and Mr. Mark Alan LOYND; two non-executive Directors; namely, Dr. CHENG Chi Kong and Mr. CHAN Sai Cheong; and three independent non-executive Directors; namely, Dr. Barry John BUTTIFANT, Professor WONG Yuk (alias, HUANG Xu) and Dr. Alison Elizabeth LLOYD.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating 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 (other than those opinions expressed by the directors 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 statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. TSANG On Yip, Patrick, Mr. LEE Chi Hin Jacob and Mr. CHENG Chi Him are the directors of the Offeror, and Dr. CHENG Kar Shun, Mr. CHENG Kar Shing, Ms. SUN CHENG Lai Ha Cecilia, Ms. DOO CHENG Sau Ha Amy, Mr. CHENG Chi Heng, Dr. CHENG Chi Kong, Mr. TSANG On Yip, Patrick, Mr. CHENG Yu Wai, Mr. CHENG Sek Hung, Timothy and Mr. CHAN Allan Sau Kit are the directors of CTFH.*

*All the directors of each of the Offeror and CTFH jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than any information relating to the Group, the Directors or parties acting in concert with the Company) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those opinions 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 statement in this joint announcement misleading.*