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

**Royal China International Holdings Limited**  
**皇中國際控股有限公司**  
*(Incorporated in the Cayman Islands with limited liability)*  
*(Stock Code: 1683)*

## **JOINT ANNOUNCEMENT**

**(1) CLOSE OF UNCONDITIONAL MANDATORY CASH GENERAL OFFER  
BY GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED  
FOR AND ON BEHALF OF THE OFFEROR  
TO ACQUIRE ALL THE ISSUED SHARES (OTHER THAN THOSE ALREADY  
OWNED OR AGREED TO BE ACQUIRED BY STARCROSS GROUP LIMITED  
AND PARTIES ACTING IN CONCERT WITH IT)**

**(2) RESULTS OF THE OFFER**

**AND**

**(3) PUBLIC FLOAT OF THE COMPANY**

**Financial adviser of the Offeror**



**Guotai Junan Capital Limited**

### **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 26 September 2018 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Wednesday, 26 September 2018 (i.e. the Closing Date), the Offeror has received valid acceptances in respect of a total of 7,718,000 Offer Shares under the Offer, representing approximately 1.54% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

A cheque for the amount due to each of the accepting Shareholders, less seller's ad valorem stamp duty, in respect of the Offer Shares tendered by him/her under the Offer, will be despatched to such Shareholder by ordinary post at his/her own risk as soon as possible but in any event within seven (7) Business Days (as defined in the Takeovers Code) after the date on which the duly completed and valid acceptances of the Offer and the relevant document(s) of title in respect of such acceptances are received by the Registrar to render each such acceptance complete and valid.

## **PUBLIC FLOAT REQUIREMENT**

Immediately after the close of the Offer and subject to the due registration by the Registrar for the transfer of the Offer Shares tendered for acceptance by the Independent Shareholders to the Offeror, 117,282,000 Shares are held by the public (within the meanings under the Listing Rules), representing approximately 23.46% of the total number of issued Shares, at the close of the Offer. Accordingly, following the close of the Offer, less than 25% of the issued Shares are held by the public and the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1) of the Listing Rules.

An application has been made by the Company to the Stock Exchange for a temporary waiver from the strict compliance with Rule 8.08(1) of the Listing Rules. The directors of the Offeror and the Directors will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible following the close of the Offer. Further announcement(s) will be made by the Company as and when appropriate.

Reference is made to the offer document (the "**Offer Document**") issued by Starcross Group Limited (the "**Offeror**") dated 27 August 2018 in relation to the Offer and the response document (the "**Response Document**") issued by the Company dated 4 September 2018 in relation to the Offer. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Offer Document and the Response Document.

## **CLOSE OF THE OFFER**

The Offeror and the Company jointly announce that the Offer was closed at 4:00 p.m. on Wednesday, 26 September 2018 and was not revised or extended by the Offeror.

## **RESULTS OF THE OFFER**

As at 4:00 p.m. on Wednesday, 26 September 2018 (i.e. the Closing Date), the Offeror has received valid acceptances in respect of a total of 7,718,000 Offer Shares under the Offer, representing approximately 1.54% of the entire issued share capital of the Company as at the date of this joint announcement.

## **SETTLEMENT OF THE OFFER**

A cheque for the amount due to each of the accepting Shareholders, less seller's ad valorem stamp duty, in respect of the Offer Shares tendered by him/her under the Offer, will be despatched to such Shareholder by ordinary post at his/her own risk as soon as possible but in any event within seven (7) Business Days (as defined in the Takeovers Code) after the date on which the duly completed and valid acceptances of the Offer and the relevant document(s) of title in respect of such acceptances are received by the Registrar to render each such acceptance complete and valid.

## **SHAREHOLDING STRUCTURE OF THE COMPANY**

As at the Offer Document LPD, the Offeror held 375,000,000 Shares, representing 75% of the entire issued share capital of the Company. Save for the 375,000,000 Shares and the charge of the Sale Shares and Offer Shares under the Facility, the Offeror and parties acting in concert with it do not own, control or have direction over any voting rights in any Shares nor own, control or have direction over any other rights or interests in the issued share capital or voting rights of the Company. Save for the acquisition of Sale Shares under the Sale and Purchase Agreement, none of the Offeror, its directors and parties acting in concert with any of them had dealt for value in any relevant securities as defined in Note 4 to Rule 22 of the Takeovers Code of the Company during the Relevant Period.

Taking into account of the valid acceptances in respect of 7,718,000 Offer Shares (representing approximately 1.54% of the total number of issued Shares) under the Offer 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 382,718,000 Shares, representing approximately 76.54% of the total number of issued Shares as at the date of this joint announcement and immediately after the close of the Offer.

Save for the Sale Shares and the 7,718,000 Offer Shares acquired pursuant to the Offer, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares or any rights over Shares during the Offer Period. Neither the Offeror nor parties acting in concert with it had 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.

The table below sets out the shareholding structure of the Company (i) immediately upon the Sale and Purchase Completion and as at the Offer Document LPD, and (ii) immediately upon close of the Offer and as at the date of this joint announcement:

	<b>Immediately upon the Sale and Purchase Completion and as at the Offer Document LPD</b>		<b>Immediately upon close of the Offer and as at the date of this joint announcement</b>	
	<i>Number of Shares</i>	<i>Percentage of shareholding (%)</i>	<i>Number of Shares</i>	<i>Percentage of shareholding (%)</i>
The Offeror	375,000,000	75.0	382,718,000	76.54
Public Shareholders	<u>125,000,000</u>	<u>25.0</u>	<u>117,282,000</u>	<u>23.46</u>
<b>Total</b>	<b><u>500,000,000</u></b>	<b><u>100.0</u></b>	<b><u>500,000,000</u></b>	<b><u>100.0</u></b>

As at the date of this joint announcement, the Company does not have any outstanding warrants, options, derivatives or securities convertible into Shares and the Company has not entered into any agreement for the issue of such securities, options, derivatives or warrants of the Company which are convertible or exchangeable into Shares.

## **PUBLIC FLOAT REQUIREMENT**

Immediately after the close of the Offer and subject to the due registration by the Registrar for the transfer of the Offer Shares tendered for acceptance by the Independent Shareholders to the Offeror, 117,282,000 Shares are held by the public (within the meanings under the Listing Rules), representing approximately 23.46% of the total number of issued Shares, at the close of the Offer. Accordingly, following the close of the Offer, less than 25% of the issued Shares are held by the public and the Company does not satisfy the minimum public float requirement as set out under Rule 8.08(1) of the Listing Rules.

An application has been made by the Company to the Stock Exchange for a temporary waiver from the strict compliance with Rule 8.08(1) of the Listing Rules. The directors of the Offeror and the Directors will take appropriate steps to ensure that sufficient public float exists in the Shares as soon as possible following the close of the Offer.

The Offeror and the Company will take appropriate steps as soon as practicable to restore the required minimum public float. Further announcement(s) will be made by the Company as and when appropriate.

By Order of the board of directors  
**Starcross Group Limited**  
**LEONG Hing Loong Rudoff**  
*Director*

By Order of the Board  
**Royal China International Holdings Limited**  
**DENG Ku**  
*Chairman*

Hong Kong, 26 September 2018

*As at the date of this announcement, the Board of Directors of the Company comprises, Mr. DENG Kui, Mr. LEONG Hing Loong Rudoff, Ms. CHEW Christina Mooi Chong and Mr. SHIH Steven Chun Ning as executive Directors; and Mr. LEE Frank King-ting, Mr. HO Hin Yip, Mr. CHAN Kwong Ming Johnny, Mr. LIU Gang, Mr. YU Haizong and Ms. AN Yiqing as independent non-executive Directors.*

*The Directors jointly and severally accept full responsibility for the accuracy of the information (other than that relating to the Offeror and parties acting in concert with it) contained in this joint announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed (other than opinion expressed by the directors of the Offeror) 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 statement in this joint announcement misleading.*

*As at the date of this joint announcement, Mr. LEONG Hing Loong Rudoff and Ms. CHEW Christina Mooi Chong are the directors of the Offeror.*

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